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THE TRENDS JOURNAL®

HISTORY BEFORE IT

COVID ALERT

PRESSTITUTES SELLING MORE FEAR & HYSTERIA

8 August 2023

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About the TRENDS JOURNAL

Gerald Celente is the Founder/Director of the Trends Research Institute and Publisher of the weekly **Trends Journal** magazine. He is the author of the highly acclaimed and best-selling books *Trend Tracking* and *Trends 2000* (Warner Books).

With a 40-year track record of identifying, tracking, and forecasting trends, Celente is world-renowned as today's #1 Trend Forecaster. Celente has earned the reputation as a trusted name in trends for his many accurate forecasts; among them the 1987 Stock Market crash, Dot com bust, "Gold Bull Run," the "Panic of '08," the rise of organic foods, and the popularity of gourmet coffee long before Starbucks was a household name.

Self-described as a "Warrior for the Prince of Peace," Gerald Celente is also the Founder "Occupy Peace & Freedom," a not-for-profit movement to honor the Constitution and Bill of Rights and restore Freedoms.

INSIDE

TRENDS ON THE ECONOMIC AND MARKET FRONT 7

ECONOMIC UPDATE - MARKET OVERVIEW 7

DOWNGRADE A WARNING SIGNAL OF LOOMING DEBT CRISIS; CONGRESS PARALYZED TO ACT 18

JUNK-RATED COMPANIES KEEP SELLING BONDS BUT ON TOUGHER TERMS 19

U.S. ADDS FEWER JOBS IN JULY THAN PREDICTED. GOOD NEWS FOR INTEREST RATES? 21

FITCH DOWNGRADES U.S. CREDIT RATING DUE TO DEBT, PARALYZED GOVERNANCE 24

DEATH OF THE DOLLAR: FITCH'S DOWNGRADE THE BEGINNING OF THE END 26

AMERICANS SINKING INTO DEBT 29

WORRY SIGN: MAJOR INVESTORS HOLDING ON TO CASH 31

SHARE BUYBACKS ARE OUT, CORPORATE REINVESTMENT IS IN 32

REMOTE WORK HAS DAMAGED U.S. PRODUCTIVITY, STUDIES SHOW 34

HOME INSURANCE COSTS MORE BUT BUYS LESS COVERAGE 35

TRENDS ON THE GLOBAL ECONOMIC FRONT 38

OIL PRICES CLIMB AS INFLATION SLOWS AND SUPPLIES TIGHTEN 38

WHEN THE ECONOMY FALLS JOBS GO WITH IT 41

GOING OUT OF BUSINESS TRENDS 43

INFLATION EASES BUT FOOD PRICES WILL KEEP RISING 46

RECESSION AHEAD FOR EUROPE 47

BANK OF ENGLAND RAISES RATES AGAIN AS INFLATION REMAINS HIGH 49

EUROPE POSTS FEWEST IPOs SINCE 2009 52

CANADA: BANKRUPTCIES SPIKE, JOB LOSSES RISE 53

SPOTLIGHT: CHINA'S ECONOMIC STRUGGLE 56

BEIJING ONCE AGAIN VOWS BOLD POLICIES TO STIMULATE THE ECONOMY 56

TOP TREND 2022, SELF-SUFFICIENT ECONOMIES: CHINA'S FOREIGN INVESTMENT NEARS RECORD 58

CHINA'S FOREIGN TOURISTS DISAPPEAR 59

SPOTLIGHT: BIGS GETTING BIGGER 61

KKR BUYS BOOK PUBLISHER SIMON & SCHUSTER 61

UKRAINE WAR TREND UPDATE 63

UKRAINE PEACE PROPOSAL: NO WAY, NO HOW 63

RUSSIA CUTS OFF GRAIN SHIPMENTS, WARMONGER BLINKEN DOESN'T LIKE IT 66

U.S. LOSING STREAK CONTINUES: LOSERS TRAINING LOSERS 68

ZELENSKY PERFORMS DAMAGE CONTROL AFTER SPAT WITH POLAND OVER GRATITUDE 70

POLAND'S RELATIONSHIP WITH UKRAINE TESTED OVER STEPAN BANDERA 73

AMERICAN MAJORITY: STOP

CUTTING CHECKS FOR UKRAINE 75
FEATURED TRENDS GUEST ARTICLES 77
THE DEAFENING SILENCE ABOUT THE VAX 77
MORE VACCINES EQUALS MORE DEATH 81
TECHNOCENSORSHIP: THE GOVERNMENT'S WAR ON SO-CALLED DANGEROUS IDEAS 90
PRESIDENTIAL REALITY SHOW® 2024 98
IN YOUR FACE: GOVERNMENT WANTS TO PICK YOUR NEXT PRESIDENT 98
FAT-MOUTH FAT MAN CHRISTIE MEETS WITH ZELENSKY IN UKRAINE, SAYS KYIV CAN WIN 104
TRENDS IN TECHNOCRACY 107
BOOK PUBLISHERS "QUIETLY" LOOKING TO INTRODUCE AI 107
TRENDS IN CRYPTOS 117
HONG KONG EXCHANGE APPROVAL PUTS RETAIL CRYPTO (OFFICIALLY) BACK ON THE TABLE 117
COINBASE "BASE" LAYER 2 BLOCKCHAIN SET TO OPEN TO PUBLIC DEVELOPERS 119
BLOCKCHAIN BATTLES 121
ROUGH WEEK FOR WORLDCOIN 121
TRENDS IN GEOPOLITICS 124
FRANCE CALLS NIGER COUP LEADERS ILLEGITIMATE, WILL KEEP FORCES IN COUNTRY 124
NIGER JUNTA EMERGES UNSCATHED AFTER THREAT OF MILITARY INTERVENTION FROM ECOWAS 127
AS U.S. RAMPS UP TENSIONS WITH IRAN, TEHRAN GOES ON WEAPONS SPENDING SPREE 130
NATO INFRINGEMENT? POLAND SENDS TROOPS TO THE BORDER AFTER ALLEGATIONS THAT MINSK VIOLATED AIRSPACE 133
DUH-MOCK-RACY: ISRAEL HOLDING OVER 1,200 DETAINEES—MAINLY PALESTINIANS—WHO HAVE NOT BEEN CHARGED 135
TRENDS-EYE VIEW 138
DRUG COMPANIES BEHIND MIRACLE WEIGHT-LOSS DRUGS HIT WITH LAWSUITS OVER STOMACH PARALYSIS 138
NEW YORK SEES INCREASE IN COVID CASES, 'EPIDEMIOLOGISTS' BLAME HEAT WAVE FOR KEEPING PEOPLE INDOORS 140
LATEST COVID LOCKDOWN CASUALTY: STUDENTS DIDN'T LEARN BASIC SKILLS DURING REMOTE LEARNING 144
TRENDS IN HI-TECH SCIENCE 146
"SCRAMBLER THERAPY" MAY CURE CHRONIC PAIN 146
"ELECTRIC CEMENT" COULD TURN YOUR BASEMENT INTO A BATTERY 148
NEW PROCESS CREATES "UNNATURAL" AMINO ACIDS 149
TRENDS IN AI 151
CHATGPT-3 HAS THE REASONING ABILITY OF A COLLEGE STUDENT, TEST SHOWS 151
CREATORS UNITE TO CALL FOR LEGAL PROTECTIONS AGAINST AI INFRINGEMENT 153
USING OLD-FASHIONED SOFTWARE TO RIDE HERD ON AI 154
CHINA ANNOUNCES RULES GOVERNING AI 155

META'S NEWEST AI IDEA: CHATBOTS WITH PERSONALITIES 156

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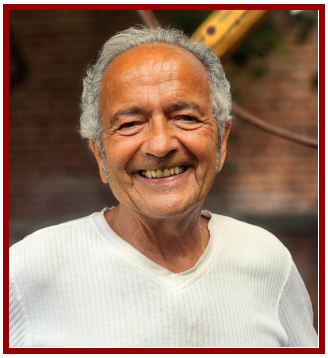


MORE FEAR AND HYSTERIA

Welcome to this week's **Trends Journal**: **"COVID ALERT: PRESSTITUTES ARE SELLING MORE FEAR AND HYSTERIA"**

The irony of our times can be truly staggering. If it wasn't so sick, it'd be funny. Last week, *The New York Times*, which we refer to as "The Toilet Paper of Record," highlighted the rising COVID cases in New York. They cited epidemiologists who said, "scorching heat waves that kept many people indoors, where respiratory viruses spread more easily" contributed to the rise in transmissions.

Yet, in April 2020, 97 percent of Americans and billions of people throughout the world were forced by their politicians to stay inside where "respiratory viruses spread more easily." Adding insult to injury, children couldn't go to parks, no one was allowed to go to the beach, ride a bike, play a sport, go for a walk, etc.

Don't hold your breath for accountability.

On the Ukraine War Front

As we had forecasted and illustrated on a previous cover, Ukraine's' counteroffensive has proved to be a failure. Yet, Kyiv continues to pledge it will not stop fighting until Russian forces exit the country.

Meanwhile, the U.S. sent Deputy Secretary of State Victoria Nuland to Niger to reinstate the Western-backed government. Let's face it, where she goes, tensions tend to follow.

We are living in the most dangerous time of our lives, and **The Trends Journal** is doing all we can to help you prepare, prevail and prosper. Please spread the word to those you care about to subscribe to the **Trends Journal**.

Hatred

We have governments comprised of murderous madmen and madwomen who hate peace and love war. If we do not identify the urgency, and unite for peace, we will die in war.

If you share our vision for a more peaceful world, we kindly request your generous, tax-deductible donation to support the Universal Church of Freedom Peace and Justice and/or Occupy Peace. Your contribution will enable us to expand our efforts and make a greater impact on the issues that matter most.

Sincerely,

Gerald Celente and the Trends Journal Team

TRENDS ON THE ECONOMIC AND MARKET FRONT

ECONOMIC UPDATE - MARKET OVERVIEW

As we have been forecasting, with interest rates rising, not only would depositors take their money out of banks and invest it money market funds and high-yielding Treasuries, but more importantly, the socioeconomic and geopolitical damage inflicted upon humanity by politicians who launched the COVID War, would also devastate much of the banking system.

- "SPECIAL REPORT: THE BANKSTER BUST. 'DOT-COM THIS'" (14 Mar 2023)
- "ACCIDENTAL BANKING SYSTEM FAILURE? DON'T YOU BELIEVE IT." (14 Mar 2023)
- "ECONOMIC UPDATE—MARKET OVERVIEW" (21 Mar 2023)
- "SPECIAL REPORT: THE BIG BANKSTER BUST CONTINUES" (21 Mar 2023)

- "SPECIAL UPDATE: THE BIG BANKSTER BUST" (28 Mar 2023)
- "AMERICAN CONFIDENCE IN BANKS TAKES HIT" (28 Mar 2023)
- "SPOTLIGHT: BIG BANKSTER BUST" (9 May 2023)
- "U.S. BANKING CRISIS: NOT OVER YET?" (9 May 2023)

From early March to early May of this year, Silicon Valley Bank, Signature Bank and then First Republic Bank registered the second, third, and fourth-largest bank failures in U.S. history. Indeed, our Trend Forecast on the banking crisis and that its ramifications would linger was completely ignored by the mainstream media. Those presstitutes followed the marching orders from JP Morgan's Jamie Dimon who said the crisis was over. (See "ECONOMIC UPDATE—MARKET OVERVIEW" (2 May 2023) and "ECONOMIC UPDATE—MARKET OVERVIEW" (23 May 2023).

Among the main elements contributing to our forecast for continuing banking failures is our forecast of an Office Building and Commercial Real Estate Bust. And beyond the high office vacancy rates and record-low office occupancy rates that resulted from the lockdowns, the boost in e-commerce spending as work became remote has also hit the mall owners who will also be defaulting on their loans... many of which have floated much higher along with rising interest rates. The world of remote living is a reality and the cost to owners of commercial buildings and those who hold their mortgages will rack severe economic damage.

Indeed, some three-and-a-half years after the COVID War was launched, in July, 33 percent of American workers were going into the office just part time, according to Stanford University.

Putting yet more pressure on the banks are multi-family apartment owners whose delinquencies will rise along with the increase in borrowing costs, which have more than doubled from their COVID War lows. Indeed, according to CoStar, and reported by *The Wall Street Journal*, "Apartment-building values fell 14 percent for the year ending in June." According to the Mortgage Bankers Association, in that sector alone there is some $1 trillion of outstanding mortgage debt, and Trepp states that it has to be paid off between now and 2027.

The Wall Street Journal went on to note that: “Further, apartment-building values are more vulnerable to higher rates than their commercial counterparts because they are closely tied to the price of 10-year Treasury notes, which plunged as rates rose,” said Chad Littell, CoStar’s national director of capital-markets analytics.

Even some veteran real-estate investors that weathered past storms look vulnerable. Veritas Investments, one of San Francisco’s largest landlords, defaulted on debt backing 95 rental buildings during the past year. It stands to lose more than one-third of its San Francisco portfolio as a result.

“The multifamily real-estate sector is facing many of the same financial challenges as have been reported on for other asset classes including office, retail and hotel-hospitality,” the company said earlier this year.

Worst is Yet to Come

As reported by Wall Street on Parade,

> “Deposits at the 25-largest domestically-chartered U.S. commercial banks peaked at $11.680 trillion on April 13, 2022, according to the updated H.8 data maintained at the Federal Reserve Economic Database (FRED). As of the most current H.8 data for the week ending on Wednesday, July 26, 2023, deposits stood at $10.709 trillion at those 25 commercial banks, a dollar decline of $970 billion and a percentage decline of 8.3 percent.”

Equally noteworthy, the decline shows no signs of letting up. According to the FRED data, between July 5 and the most current reading on July 26, the 25 largest U.S. banks shed $174 billion in deposits.”

The banking crisis was exacerbated by the COVID War when governments pumped in countless trillions to fight it and central banks dramatically lowered interest rates to artificially pump up equities and economies with cheap money which elevated the phony spending spree.

Now, with reality hitting The Street, Moody's lowered the credit ratings for 10 small U.S. banks and will also analyze the stability of six larger ones, thus raising more questions and fears of the health of the banking system.

As though it is a script from a sitcom, because that's all the mainstream media is—a house of whores, Presstitutes who put out for their corporate pimps and government whoremasters—this is how CNBC reported the banking downgrades: Moody's downgraded the credit rating on several regional banks, including M&T Bank and Pinnacle Financial, citing deposit risk, a potential recession and struggling commercial real estate portfolios. The credit agency also placed the Bank of N.Y. Mellon and State Street on review for a downgrade."

"Deposit risk, potential recession and struggling commercial real estate portfolios"? What nice language. No Shit! The crisis has been building for all those who are not deaf, dumb and blind to see.

The higher interest rates have also hit consumers hard. Back in the day, they would blast the Mafia and others that loaned people money and charged 10 percent interest rates. Now that the Bankster Bandits have become "legit" by the politicians who they paid off with what imbecilic morons call "campaign contributions," there are no interest rate limits.

As reported by *Epoch Times*, WalletHub notes that "the average interest rates for new offers—which are often offered at a discount compared to the standard rate—is 22.39 percent, a sharp increase from 18.89 percent one year ago."

Amerika with credit card interest rates at 22.39 percent and in "normal" times nearly 19 percent, in front of everyone's eyes for all to see, a money mob crime syndicate is running the nation... into ruin.

Yes! The New York Feds reported that in the second quarter of this year, credit card balances for the plantation workers of Slavelandia increased to a record $1.03 trillion. And according to WalletHub, the average household is burdened with over $10,000 in credit card debt, WalletHub estimates.

Epoch Times also notes that “A recent Northwestern Mutual study found Americans with debt on average owe more than $21,000 outside of mortgages, and the top source of that debt was credit card debt.”

TREND FORECAST: *There are now increasing expectations that the Federal Reserve will keep interest rates in their current range. Should they do so, we forecast that the equity markets will decline in late September/October, there will be weak holiday sales and the nation will slip into recession in the coming months.*

The interest rate wild card, of course, is will the Fed radically lower interest rates in the run up the race to the White House in 2024 to support Bidenomics?

LAST WEEK: CREDIT DOWNGRADE SINKS BONDS AND STOCKS

Last week, Fitch Ratings reduced the U.S.’s credit rating from AAA to AA+, spooking investors and sparking a selloff in stocks and bonds.

The downgrade sank bond prices and lofted their yields near their highest since November 2022, which lured money out of stocks to take advantage of bonds’ suddenly higher returns.

“This week’s wobble in the fixed-income market kind of woke everyone up,” Peter van Dooijeweert, head of multi-asset investments at Man Solutions, told *The Wall Street Journal*. “This isn’t a free lunch.”

Although stocks have vaulted higher this year and remain near their peaks, the sudden drop highlights investors’ lingering caution over the longer-term effects of the U.S. Federal Reserve’s 18-month campaign of higher interest rates, the *WSJ* said.

Stocks fell even though 79 percent of S&P companies reporting corporate earnings are besting analysts’ predictions and beating the 66-percent average that has pertained since 1994. However, expectations were low this quarter, the *WSJ* noted.

Stocks hit the hardest included big banks, major tech firms, and car makers.

For the week, the Dow Jones Industrial Average slipped 1.13 percent, the NASDAQ 3 percent, and the Standard & Poor's 500 index 2.33 percent.

Treasury yields edged down on Friday but remained elevated. The benchmark 10-year treasury note returned 4.060 percent at last week's market close. The two-year note, which is more sensitive to investors' expectations around interest rates, slipped to 4.791 percent.

Analysts expect Fitch's downgrade will not alter U.S. borrowing rates.

Gold's continuous contract price twitched down less than 0.01 percent to trade at $1,942.88 at 5 p.m. U.S. EDT on 4 August.

Brent crude oil continued its rise, moving up 1.9 percent on the week to $86.15 at 5 p.m. U.S. EDT on 4 August. West Texas Intermediate, which benchmarks U.S. domestic prices, jumped 3.1 percent to $82.82. Saudi Arabia announced it will maintain its current production cuts into September and Russia said it will cut its output by 300,000 barrels a day next month. See "Oil Prices Climb as Inflation Slows and Supplies Tighten" in this issue.

Bitcoin barely budged, adding less than 0.01 percent through the week to price at $29,246.20 at 5 p.m. U.S. EDT on 4 August.

Abroad, the London FTSE 100 index dropped 1.7 percent. The pan-European Stoxx 600 lost 2.4 percent.

Japan's Nikkei 225 shrank by 2.8 percent. The South Korean KOSPI moved down 1.0 percent.

The Hong Kong Hang Seng index slumped 3.4 percent. On mainland China, the CSI Composite ticked up less than 0.01 and the SSE Composite rose 0.03 percent, indicating a combination of hope and skepticism that Beijing would implement strong stimulus plans to revive the country's economy.

YESTERDAY: STOCKS JUMP OVER 400 POINTS, SNAP LOSING STREAK

The Dow Jones Industrial Average jumped 407.51, or 1.16 percent, to 35,473.13, S&P 500 was up 40.41, or 0.90 percent, to 4,518.44. The tech-heavy NASDAQ gained 85.16, or 0.61 percent, to 13,994.40.

Investors will be watching Thursday's U.S. consumer price report, which is expected to help guide future moves by the Federal Reserve. There seems to be some differing opinion between voting members in the bank.

John Williams, the New York Fed head, said he thinks interest rates could come down in early 2024. Michelle Bowman, a governor from the bank, said she expects "additional increases will likely be needed to lower inflation to the FOMC's goal."

The bet on the Street is that the July rate hike will be the bank's last before 2024. Inflation reached 3 percent in June, which is higher than the central bank's 2 percent target.

The stock increase made up for last week's miss.

Chris Larkin, managing director, trading and investing at E*TRADE from Morgan Stanley, told investors he was surprised that stocks were down last week.

"Whether the current pullback morphs into something bigger in the near term could depend on this week's inflation data, but traders may be keeping an especially close eye on tech," Larkin said, according to *Barron's.*

Elsewhere, London's FTSE was down 9.88, or 0.13 percent, to 7,554.49, and the STOXX600 was up 0.40, or 0.09, to 459.68. In Asia, Japan's Nikkei was up 61.81, or 0.19 percent, to 32,254.56, and South Korea's Kospi was unchanged. Hong Kong's Hang Seng was down 1.54, or 0.01, to 19,537.92. China's Shanghai Composite was down 19.25, or 0.59 percent, to 3,268.83 and the Shenzhen Component was down 93.03, or 0.83 percent, to 11,145.03.

OIL: Brent crude was down 32 cents, or 0.37 percent, to $85.92 and West Texas Intermediate was up 53 cents, or 0.65 percent, to $82.47.

Reuters reported that oil analysts see the end of summer driving season on the horizon and still-sluggish demand from China.

"The summer driving season is winding down in the United States," Robert Yawger, director of energy futures for Mizuho Securities USA, told the news agency. “If you don't need as much gasoline, you don't need as much oil.”

TRENDPOST: *Oil prices would be much lower if not for the supply cuts from OPEC+ because the global economy is sputtering along due to inflationary headwinds and sanctions against Russia. It looks like Brent crude will hover between $82 and $90 per barrel for the rest of 2023, The Jerusalem Post* reported, *citing analysts. However, we maintain our forecast for oil prices to move closer to the $100 barrel range should the Ukraine War continue and tensions increase in the Middle East between the U.S. and Israel vs. Iran.*

GOLD: The precious metal was down $4.40 an ounce, or 0.22 percent, to $1,971.70.

The dollar index was up against other world currencies, and a strong dollar tends to move gold prices lower because it is a more expensive investment for foreign buyers. Bond yields were also higher.

Mizuho Securities wrote that Fed rate hikes do not seem to be having the “effect on the economy or the labor market that policy makers have been anticipating,” MarketWatch reported. “After 525-550 basis points of rate hikes since March of last year, policy should already be dampening economic activity, especially after the regional bank failures between March and May.”

TRENDPOST: *Gerald Celente has said that the U.S. dollar’s strength is based on interest-rate hikes by the Fed, and once these rate hikes stop and even come down, gold prices will increase.*

BITCOIN: The world's most popular digital currency was trading up $119.50, or 0.41 percent, to $29,159.50.

Traders are waiting to see the upcoming decision by the Securities and Exchange Commission on whether it will allow Cathie Wood's ARK to form a bitcoin ETF. The decision is due on 13 August.

Ark/21 Shares, Bitwise Bitcoin, BlackRock Bitcoin ETF Trust, VanEck Bitcoin Trust, WisdomTree Bitcoin Trust, Valkyrie Bitcoin Fund, First Trust Galaxy Bitcoin, and Fidelity Wise Origin Bitcoin Trust have all applied for ETF approval.

TREND FORECAST: *We expect the SEC to extend the deadline. If ARK gets the approval, expect the digital currency to jump because it would build confidence for investors.*

TODAY: DOW FALLS AMID NEW CONCERNS ABOUT REGIONAL BANKS, FED

The Dow Jones Industrial Average was down 158.64, or 0.45 percent, today to close at 35,314.49 and the S&P was down 19.06, or 0.42 percent, to 4,499.38. The tech-heavy NASDAQ was down 110.07, or 0.79 percent, to 13,884.32.

Patrick Harker, the head of the Philadelphia Federal Reserve, said he believes the bank is in a position that it can be patient and "hold rates steady and let the monetary policy actions we have taken do their work."

The overnight rates are in the 5.25 percent to 5.5 percent range, which is the highest in more than 22 years. He also said he does not believe there will be rate cuts any time soon.

"Should we be at that point where we can hold steady, we will need to be there for a while," he said, according to CNBC. "The pandemic taught us to never say never, but I do not foresee any likely circumstance for an immediate easing of the policy rate."

Elsewhere, London's FTSE was down 27.07, or 0.36 percent, to 7,527.42 and the STOXX600 was down 1.08, or 0.23 percent, to 458.60. Asian stocks were mixed, with Japan's Nikkei up 122.73, or 0.38 percent, to 32,377.29 and South Korea's Kospi 6.73, or 0.26 percent, to 2,573.98. Hong Kong's Hang Seng was down 353.75, or 1.81 percent, to 19,184.17. China's Shanghai Component was down 8.21, or 0.25 percent, to 3,260.62 and the Shenzhen Component was down 46.58, or 0.42 percent, to 11,098.44.

TRENDPOST: *It's simple. There's a reason you subscribe to* ***The Trends Journal****. We have said the banking crisis from March is not over, it has just begun. Moody's today announced that it downgraded the credit rating of M&T Bank and Pinnacle Financial – two regional banks, CNBC reported. The ratings agency cited a potential recession and struggling commercial real estate portfolios.*

Duh.

We've only been saying that for months. But mainstream news outlets are afraid to have different opinions, so they march in lockstep. See this week's ECONOMIC UPDATE, for more detailed trend analysis and trend forecasts.

OIL: Brent crude was up 69 cents a barrel, or 0.81 percent, to $86.03 and West Texas Intermediate was up 87 cents, or 1.06 percent, to $82.81.

The U.S. Energy Information Administration said today that it anticipates GDP growth to increase by 1.9 percent in 2023, which is higher than the previous forecast of 1.5 percent. Reuters reported that the EIA expects Brent prices to average $86 in the second half of 2023, which is also up about $7 from the previous forecast.

GOLD: The precious metal was down $10.60, or 54 cents, to $1,959.40.

Gold was down as the U.S. dollar gained strength after China's July trade data came in lower than anticipated.

China saw a 14.5 percent year-on-year drop in exports and imports came in 12.4 percent lower year-on-year while economists anticipated a 5 percent decline.

Brad Bechtel, global head of foreign exchange at Jefferies, told Reuters, “There’s an element of risk aversion. Pretty clearly, the data overnight was not so good, with very sluggish export data across Asia.”

TREND FORECAST: *Bechtel said the global economy is at a place “in the dollar smile where U.S. fundamentals are outperforming the rest of the world. And generally it's an environment for the dollar to sustain its rally.”*

Yes, a strong dollar generally means suppressed gold prices. However, when the global economy goes down, so too will the U.S. economy. As we continue to forecast, when the Federal lowers U.S. interest rates,, the dollar will go down and gold prices will rise. Gold is dollar based. Thus, the weaker the dollar, the cheaper gold prices will be for nation’s with stronger currencies.

BITCOIN: The world’s most popular crypto saw big gains as of 4:30 p.m. ET, and was trading up $791.90 to $29,971.90 a coin.

Charlie Shrem, who Forbes identified as a legendary bitcoin and crypto investor, said Bitcoin and Ethereum will skyrocket after PayPal announced it'd created its own stablecoin cryptocurrency.

“PayPal launching a stablecoin will skyrocket bitcoin to at least $250,000 faster than it was supposed to, and ethereum likely will 10x on a faster timetable,” Shrem posted to X. "Very exciting."

The report noted that the combined bitcoin network would see a market capitalization of almost $5 trillion if that price is reached.

TREND FORECAST: *The weaker the banking sector, the more people will look to alternatives such as* precious metals and cryptocurrencies. *And as we have noted for several months, bitcoin is still trading in a strong range, thus it has upside potential.*

DOWNGRADE A WARNING SIGNAL OF LOOMING DEBT CRISIS; CONGRESS PARALYZED TO ACT

Fitch's downgrade of the U.S. credit rating set Democrats and Republicans in Congress to bickering over which of them caused the downgrade: Democrats for spending too much or Republicans for not raising taxes to cover the expenses they voted into the budget.

This is the same partisan squabbling "that [Fitch] said was raising concerns about America's ability to tackle its swelling budget deficit," *The Wall Street Journal* noted.

"The two parties aren't considering the policies that could meaningfully address the problem: raising taxes or cutting spending on major programs such as Medicare and Social Security," the *WSJ* added.

"There's no imminent sign of Congress having the political will to address our entitlement programs or the revenue that funds them and the rest of the government," Shai Akabas, economic policy director at the Bipartisan Policy Center, told the *WSJ*. "It's a sign of worse things to come if we don't get our fiscal house in order."

After shrinking last year, the annual budget deficit has grown by 170 percent in the first nine months of the new spending year, the Congressional Budget Office (CBO) reported, including $131 billion more in interest, an increase of 25 percent from the previous year.

Social Security will take 5.1 percent of federal spending this year and rise to 6.0 percent by 2033. Spending on Medicaid, Medicare, and other mandated health programs will rise from 5.8 percent of the budget now to 6.6 percent over the next ten years, the CBO said.

At current rates of increase, net interest costs will gobble 3.7 percent of the annual federal budget, the CBO has projected.

Without increased rates of funding, the Social Security trust fund will run out of money in 2034; Medicare's hospital-cost trust fund will go broke in 2031.

Congress faces a reckoning in 2025, when tax benefits for working and middle classes included in the 2017 tax cut law expire. (Cuts for corporations and high earners were made permanent in the law.)

President Joe Biden had proposed to raise tax rates for corporations, capital gains, and the highest earners, but moderate Democrats joined Republicans to defeat the plan in Congress.

In the longer term, the federal debt is on trend to double from 98 percent this year to 181 percent in 2053, according to a CBO analysis.

The nonprofit Committee for a Responsible Federal Budget pegged the outlying figure even higher, at 222 percent.

The CBO's "30-year projection is bleak," Stephen Pavlik, CEO of the research firm Renaissance Macro, wrote in a note, saying the U.S. government is "drowning in debt. Rising debt plus rising interest costs equals [a] debt servicing cost disaster."

The federal government paid $475 billion in interest in 2022, 35 percent more than the $352 billion in 2021. The cost will rise to $663 billion this year due to sharply higher interest rates and new government spending on infrastructure repair, strengthening the domestic computer chip industry, and other programs.

Historically, when interest payments consume 14 percent or more of a nation's GDP, "a prolonged period of austerity" ensues, analysts at Glenmede Investment Management wrote in a note.

JUNK-RATED COMPANIES KEEP SELLING BONDS BUT ON TOUGHER TERMS

American Airlines, Six Flags, and other companies whose credit ratings have been down-rated to junk keep selling bonds. New issues this year through early August have totaled $91 billion, Bloomberg calculated, 35 percent more than the same period a year ago.

However, as we reported in "The Most Junk Bonds in Three Years Have Been Down-Rated" (1 Aug 2023), the companies are facing stiffer rates and terms to keep borrowing.

Sixty-two percent of the new issues are attached to collateral, giving investors some recourse if a company defaults, the highest proportion of secured junk bonds since 2005, Bloomberg said.

The bonds also have a shorter shelf life, maturing in an average of 6.1 years instead of the 7.4 years averaged over the previous decade.

Many junk-rated companies refinanced their debt in 2020 and 2021 when interest rates were still near zero, giving them until 2025 to find the cash to repay the principal. Many are waiting to issue new bonds, hoping that interest rates will fall and the overall economy will brighten by then.

Companies selling new bonds now typically have debt maturing soon. They are willing to secure their debt and accept a shorter loan life in return for a more favorable interest rate, Bloomberg said.

The flurry of new bond issues also responds to a shortage of "collateralized loan obligations," which are securities backed by bonds of varying risk. Speculators are encouraged by the current junk-bond default rate of 3.07 percent, less than the 4.5 percent that prevailed pre-COVID.

However, “default rates are going up,” Randy Parrish, Voya Financial’s chief of public credit, told Bloomberg.

Companies have been able to keep up debt servicing because inflation has allowed them to sell their products at higher prices, he noted. However, prices now are leveling off while borrowing costs remain high.

“The more companies pledge collateral and issue short, the less flexibility they give themselves later on down the road” if they need to refinance again, Michael Anderson, Citigroup’s head of U.S. credit strategy, said to Bloomberg.

TREND FORECAST: *As interest rates stay high or perhaps rise more, more corporations will slide down the credit-rating scale. At the bottom end, more corporations will default, especially as the Office Building Bust forces banks to tighten lending and private lenders pull back from that sector.*

As the bond market tightens, more businesses will lose access to credit. The overall effect will be to hobble the U.S. economy’s growth and push the U.S. closer to a recession.

U.S. ADDS FEWER JOBS IN JULY THAN PREDICTED. GOOD NEWS FOR INTEREST RATES?

The U.S. economy sprouted 187,000 additional jobs in July, slightly lower than the 200,000 that many economists had expected and well below 2022’s average of 400,000 a month.

The unemployment rate edged down to 3.5 percent from 3.6 in June, remaining near historic lows.

Job additions from May were adjusted down to 281,000 and June's to 185,000. June also saw a trend toward fewer job postings and fewer workers quitting their jobs, indicating the labor market might be returning to a balance.

The labor market's apparent slowdown also is a sign that the U.S. Federal Reserve's interest-rate hikes are having their intended effect of curbing the growth of wages and new jobs.

Worker pay grew by 4.4 percent in July, year on year, "well above the levels considered consistent with the Fed's 2-percent inflation target," the *Financial Times* noted. Wages have grown at an annual pace of 4 percent or better for the past two years, *The Wall Street Journal* reported.

The labor participation rate—the number of people working or actively seeking work—moved up 0.4 of a percent to 62.6 percent, squeaking past the labor department's projection of 61.5. Among workers in the prime working ages of 25 to 54, the rate was 83.4 percent, more than in the months just before the COVID War began.

Inflation fell to 3 percent in June and the Personal Consumption Expenditures Price Index, the Fed's key inflation measure, reached its slowest pace since March 2021.

However, the Fed has said repeatedly that the labor market must show clear, consistent signs of cooling before the central bank will concede that inflation has been defeated.

The labor market's slowing trend means the Fed need not raise rates at its September meeting, Rafael Bostic, president of the Federal Reserve Bank of Atlanta, said in comments quoted by *The Wall Street Journal*.

Futures markets increasingly are betting that the Fed will not raise rates again this year.

Health care and social services added 87,100 of July's new jobs after adding 70,000 in each of May and June. Finance took on another 19,000 workers. Education grew 12,900 new jobs.

Construction also added 19,000 workers, with federal infrastructure funding and incentives for green energy manufacturing projects invigorating the sector.

Leisure and hospitality businesses averaged 67,000 new slots in each of January, February, and March but took on just 17,000 new workers last month, another sign the jobs market is settling down.

Information businesses shed 12,000 workers, with professional and business services dumping 8,000.

The manufacturing sector lost 2,000 jobs. The sector's business activity is contracting, according to a recent survey by the Institute for Supply Management and is about flat for the year, as are the transport and warehousing industries.

"A lot of signs suggest that [manufacturing] will be one of the first industries to have consistently negative employment growth," economist Agron Nicaj at MUFG Financial Group told the *FT*.

About 22,000 temporary workers were cut, which could be an early warning signal that the jobs market is reversing, as it was in the 2001 and 2008 recessions.

Other factors may crimp the jobs market further in the months ahead, the *WSJ* pointed out: defaults are rising in the bond market, the debt bomb is ticking in the office real estate sector, and student loan payments will resume for tens of millions of workers.

These factors, as well as others including the rising tide of household debt, may force consumers to cut spending and lenders to pare back business loans, both of which could lead to layoffs.

TREND FORECAST: *Companies cutting their temps is an early warning sign.*

As the Fed's higher interest rates work their way through the economy and consumers continue to buy less stuff and spend on fewer services, the U.S. will enter a recession.

Minus a wild card, recession should not be long or severe if current trends continue. However, it will be enough to bring the labor market back into balance enough to satisfy the Fed.

As for whether or not the Fed will lower interest rates... it's essentially a guessing game at this point. Indeed, on Monday, Fed Governor Michelle Bowman said more rate hikes were needed to bring down inflation while John C. Williams, the New York Fed-head predicted that rates will go down next year.

A lot can happen between now and when they meet again on September 19 and 20. Should the equity markets begin their tumble, as we forecast, they may well lower interest rates and/or at a minimum, pause.

FITCH DOWNGRADES U.S. CREDIT RATING DUE TO DEBT, PARALYZED GOVERNANCE

Fitch Ratings knocked down the U.S.'s credit rating from AAA to AA+ last week, citing the country's ever-growing debt load and an "erosion of governance," especially in fiscal management.

The country barely skirted a government shutdown in June when Republicans levied a series of demands that the Biden administration not spend money the previous Congress had voted for infrastructure and other projects. The shutdown was averted when the GOP and White House negotiated a compromise, including suspending the debt limit until January 2025.

However, the same drama is likely to play out again this fall when a new federal budget is due to be formulated.

The Biden administration fielded representatives to media outlets to denounce Fitch's decision. The pundits called the downgrade "absurd" and "off-base." The White House said the decision "defies reality."

However, Fitch cited "a steady deterioration in standards of governance over the past 20 years." Also, Fitch projects the federal debt to leap from 3.7 percent of GDP in 2022 to 6.3 percent this year.

The U.S. treasury announced last week that it will borrow more money as this year progresses to cover the rising debt. The lower credit rating is not expected to raise the government's borrowing costs, analysts told the *Financial Times*.

U.S. treasury bonds remain the world's largest bond market. Central banks and others buy them because they are seen as among the safest investments available. That "is unlikely to change because of Fitch's decision," the *FT* said.

"I think [the downgrade] is completely and totally irrelevant," researcher Eric Winograd, an asset manager at AllianceBernstein, told the *FT*. "I've been trying to come up with a reason why investors would care about this and I can't come up with one.

"The probability of the U.S. defaulting is exactly the same today as it was" before the downgrade, he added.

"We do not believe there are any meaningful holders of treasury securities who will be forced to sell due to a downgrade," Goldman Sachs analysts wrote in a note.

S&P's ratings service downgraded the U.S.'s credit rating in 2011 when a similar budget drama took place and markets shrugged it off.

"No one buys treasuries because of the rating," Peter Tchir, chief of macro strategies at Academy Securities, said to the *FT*. "The downgrade by Fitch is a non-event for yields."

After Fitch announced its decision, the yield on the 10-year treasury note ticked up 0.07 to 4.07 percent. The Standard & Poor's 500 index dropped 1 percent.

TRENDPOST: *The downgrade is a warning sign that prolonged political paralysis in Congress has consequences. When a new federal budget is being debated this fall, the most extreme Republican faction in the House of Representatives has pledged to oppose any budget that does not slash spending according to its wishes.*

While that would not lead to a default, it could easily confirm Fitch's comment that the U.S. is unable to govern itself. That could easily spook ratings agencies to downgrade the U.S. again, which, in turn, would rattle investors and could force treasury bonds to pay more interest to assure buyers.

Result: the annual deficit and federal debt would increase, worsening Congressional dysfunction and increasing the likelihood of more skepticism by credit-raters and investors.

DEATH OF THE DOLLAR: FITCH'S DOWNGRADE THE BEGINNING OF THE END

After holding a AAA credit rating for decades—the highest possible—the U.S. saw its rating downgraded by Fitch Ratings to AA+, prompting a series of critical comments from government officials and other notable executives.

Janet Yellen, the Treasury secretary who missed the 2008 housing crash and recently called inflation transitory, called the downgrade "entirely unwarranted."

Jamie Dimon, the JP Morgan Chase CEO, said the decision does not matter much because it's the market, not the rating agencies that determine borrowing costs. He

said the decision to downgrade the U.S. credit rating to a lower level than other countries that rely on Washington's monetary policy and military for protection "ridiculous."

"To have them be AAA and not America is kind of ridiculous," Dimon told CNBC. "It's still the most prosperous nation on the planet, it's the most secure nation on the planet."

The Global Times, the daily tabloid newspaper under the auspices of the Chinese Communist Party's flagship newspaper, *The People's Daily*, called the downgrade inevitable given "the steady deterioration in governance over the past two decades" in the U.S.

The paper said the move, when compounded by the worsening problems of the U.S. economy, will "gradually chip away at the U.S.'s economic dominance and its dollar hegemony as an ongoing de-dollarization continues to pick pace," the paper reported, citing analysts.

Fitch said it based its decision on the "expected fiscal deterioration over the next three years, a high and growing general government debt burden, and erosion of governance relative to AA and AAA rated peers over the last two decades that has manifested in repeated debt limit standoffs and last-minute resolutions."

The immediate implications are not expected to be severe, but countries that depend on the U.S. for financial stability have been hurt by the recent monetary tightening in the U.S., which drove up the value of the greenback against other world currencies.

Lian Ping, the chief economist and head of the Zhixin Investment Research Institute, told the Chinese paper that the good news for economies across the world is that the "Fitch's downgrade of its credit rating may also be part of the gradual decline of the U.S. dollar system."

Ming Ming, the chief economist at CITIC Securities, told the paper that "more and more countries have started the de-dollarization process and Fitch's downgrade of the U.S. rating may accelerate that process."

Warren Buffett, the billionaire, took the same position as Dimon.

“Berkshire bought $10 billion in U.S. Treasurys last Monday. We bought $10 billion in Treasuries this Monday. And the only question for next Monday is whether we will buy $10 billion in 3-month or 6-month” T-bills, he said.

TRENDPOST: *The White House rejected Fitch’s decision outright because it ruins the bullshit propaganda that “Bidenomics” is working for the average American. How is your family handling higher credit card payments? The average 30-year-fixed-rate mortgage is 7.922 percent. Good luck buying that first home.*

The Fitch downgrade resulted in a sell-off in U.S. stocks and the benchmark S&P 500 fell 1.4 percent the following day.

Gerald Celente agreed with Buffett that people will still buy up Treasuries, but the Fitch downgrade signals the “beginning of the end” of the U.S. dollar.

“And the death of the dollar is going to come when they [Federal Reserve] lower interest rates,” he said. (See “DOLLAR’S VALUE SINKS FURTHER AS BIG BANKS TURN BEARISH” 25 Jul 2023, “PUTIN DECLARES ‘BEGINNING OF THE END’ FOR THE U.S. DOLLAR” 20 Jun 2023 and “SPOTLIGHT: BYE BYE BUCKS—DEATH OF THE DOLLAR” 2 May 2023.)

Celente said much of the world is tired of, not only the U.S. geopolitical hegemony, but also the economic hegemony…and this is just the beginning of the end.”

Celente has forecast, the 20th century was the American century and the 21st century will be the Chinese century. The stronger the Chinese economy grows, so too will it continue its ascent as the world’s largest trading partner.

As China dominates world trade, its yuan will dominate world trade and rival the dollar, if not supplant it, as a reserve currency.

While the dollar will not collapse as the world reserve currency overnight, its erosion has begun and, minus a wild card such as the end of the petro-dollar, will be slow and steady.

AMERICANS SINKING INTO DEBT

Americans have charged a record $1 trillion to credit cards and other forms of revolving debt, the Federal Reserve Bank of St. Louis announced last week.

The milestone was reached during the week ending 26 July, up from $998 billion a week earlier.

U.S. consumers have added $193.4 billion to their debt load since this year began, the bank noted.

Credit balances and delinquency rates have been rising in tandem with interest rates.

The average credit card interest rate has soared to 20.53 percent as of 2 August, the highest since 1985, according to Bankrate.com. The U.S. Federal Reserve boosted interest rates again last month, an increase expected to slam into credit cards within the next six weeks.

Americans ages 18 through 29 show the highest delinquency rates in this year's first quarter, with 8.5 percent in danger of falling at least 90 days behind in their payments, the Federal Reserve Bank of New York said.

People 30 to 39 had a 6.1-percent late rate, while less than 5 percent of people 40 and older are paying late.

The pause in student loan payments enacted during the COVID War, and extended since, is due to end in October, squeezing the budgets of millions of Americans even more and likely forcing more people to rely more heavily on credit to meet basic expenses, *The Wall Street Journal* said.

"The problem is that if people haven't had to pay a loan for three years, a lot of people don't have that money in their budget," Silvio Tavares, CEO of VantageScore, a credit-scoring service, told the *WSJ*.

In a June survey by Quicken of 1,002 adults, 41 percent of Gen Zs and 53 percent of Millennials reported living paycheck to paycheck "with no end in sight."

One way to ease the pain: ask the credit card company for a lower interest rate. Fully 76 percent of those who have done so have seen their rates go down, LendingTree reported. The average reduction was 6 percentage points, which could save $500 or more a year.

TREND FORECAST: *As we reported in "Credit Card Debt Nears $1 Trillion, Sets Record" (7 Feb 2023) and "Americans Are Tapping Their Savings to Meet Basic Expenses" (23 Feb 2023), Americans are tapped out: they have shrunk their savings rate from 14 percent or more during the COVID War to 3 percent or less now; many have drawn down their savings and hit their plastic cards to cover basic expenses and inflation and interest rates followed each other higher.*

Also as we have often noted, increases in consumer spending typically measures the number of dollars spent, not the volume of goods or services purchased, which have been dwindling for months.

American consumers as a group are reaching the point, if not already there, where discretionary spending is a luxury many will no longer have—especially when student loan payments come due again.

Because consumers sustained 68 percent of the U.S. economy during the first quarter, the steady decline in the volume of items bought will eat into GDP and lead toward a recession, probably before this year ends.

WORRY SIGN: MAJOR INVESTORS HOLDING ON TO CASH

Asset managers are having a hard time persuading endowments, foundations, pension funds, and other large investors to stop sitting on their cash, according to the *Financial Times*.

Investors seem to be waiting out the uncertain economic environment, while money market funds and other cash accounts are delivering their best yields in more than a decade.

Money market funds are paying as much as 5 percent and that yield is still rising, according to research service Crane Data.

The cash resting in U.S. money market accounts now tops $3.5 trillion, the Investment Company Institute reported last week.

The funds are able to deliver their lofty yields because the Fed has raised interest rates with only one pause in the past 18 months. Money market funds typically invest in short-term government securities.

“That’s a tremendous amount of money on the sidelines,” T. Rowe Price CEO Rob Sharpe told the *FT*. “You’re getting yields on money market funds you haven’t had in 15 years. We’re probably experiencing the worst of it now. Investors are waiting for the [U.S. Federal Reserve] to get out of the way” by lowering interest rates so other investment venues can compete.

Sharpe’s firm saw investors withdraw a net $20 billion in this year’s second quarter. Inflows will not exceed outflows until 2025, the company expects.

Investors also have sucked $3 billion out of asset manager AllianceBernstein this year. Investors "are being paid to wait" for a clearer economic direction, CEO Saul Bernstein said to the *FT*.

"Fixed income is the next stop as investors decide to take a little more risk," Goldman Sachs senior analyst Alex Blostein said in an *FT* interview. "We're already seeing that."

Early signs of a more positive economic outlook are drawing Franklin Templeton's clients out of cash and into higher-yielding venues, CEO Jenny Johnson told the *FT*, but cash inflows to the company have not yet turned back positive.

"It may last for a while but it won't last forever," she said.

TREND FORECAST: *Having been burned by stocks' and bonds' ups and downs over the past several months, major investors will not hurry to dump their cash back into those markets and instead stay with their safe money market funds that pay as much as 5 percent.*

A recession could draw some funds back to investment-grade bonds but big players will hold tight to their cash until the economic picture clears. And since the Bigs are not playing the market, and as George Carlin has said, "It's one big club, and you ain't in it," the "club" players know what is going on behind the scenes that may have them staying out of the markets.

SHARE BUYBACKS ARE OUT, CORPORATE REINVESTMENT IS IN

While the economic outlook was cloudy, corporations plowed their cash into buying their own shares to maintain share prices, as we documented in "Company Stock Buybacks Set Record, Spark Investor Complaints" (23 May 2023) and "Corporate

Buybacks: The Spree Continues" (30 May 2023), among other articles.

Now, with inflation closing in on the U.S. Federal Reserve's 2-percent target and the threat of recession fading, companies are redirecting their money into expansion projects.

The shift to investment in technology and infrastructure "has been a hallmark of the second-quarter earnings season," Bloomberg noted.

Companies boosted those investments by a median 15 percent during the period and 75 percent of S&P-listed companies announced more projects or investments than analysts had expected, Bank of America (BoA) data shows.

In contrast, stock buybacks have fallen 36 percent, year on year, among firms that have released their second-quarter results. Announced plans to buy back stock are off by 15 percent this year to date, according to research firm Birinyi Associates.

Goldman Sachs analysts predict that buybacks by S&P companies will lag capital investments for the first time since 2020 this year.

"Corporate America is reinvesting," BoA analysts wrote in a 31 July note. "The reinvestment cycle will ultimately lead to increased productivity, which will be the main driver of earnings growth going forward, vs. the last decade's financially-engineered growth."

Goldman Sachs strategists have forecast that S&P corporations will budget more than $900 billion for capital expenditures now through 2024, exceeding the budget for buybacks.

TREND FORECAST: *As we have been detailing each week in* ***The Trends Journal****, artificial intelligence will significantly change the corporate landscape. Trends are born, they grow, mature, reach old age and die. The AI trend is in its infancy, and we forecast that much of the corporate investments will target AI efficiency to replace as much of its workforce as possible so as to increase profit margins.*

REMOTE WORK HAS DAMAGED U.S. PRODUCTIVITY, STUDIES SHOW

Employees working remotely are no more productive than they were when spending five days a week in the office and workers spending all their time at home are less productive than before the COVID War, according to several studies, *The Wall Street Journal* reported.

Employees work fewer hours each week now than in 2019, the U.S. labor department's annual American Time Use Survey discovered. Four years ago, 67.8 of workers were on the job on any given weekday; the new figure is 66.1 percent, the lowest since at least 2003, the department said.

Still, workers believe themselves to be 7.4 percent more productive working remotely, while their bosses estimate them to be turning out 3.5 percent less work, according to recent Stanford University studies.

That loss of productivity adds up: sixty-two percent of companies offer some form of remote work, the Society for Human Resource Management (SHRM) says. The U.S. Census Bureau has found that 39 percent of white-collar workers work remotely at least part-time and about 20 percent are remote all of the time.

Working remotely has boosted job satisfaction sharply from 2021 through 2022, which reached its highest level on record, according to The Conference Board's worker survey, which began in 1987.

"This isn't because workers find their jobs more fulfilling but because their jobs are consuming less of their life," the *WSJ* noted.

Since the COVID War, workers are placing more emphasis on the parts of their lives not related to work, the *WSJ* said.

Needing to keep workers happy in a tight labor market, employers are responding: 70 percent of businesses now offer their employees paid time off, up from 63 percent in 2019, SHRM found; the number offering paid parental leave has jumped from 28 percent to 39.

A 2009 study called “A Century of Work and Leisure” found the number of hours American men ages 25 through 54 worked per week was 49.8 in 1920, but dropped to 41.4 in 1940 after Henry Ford proclaimed the 40-hour week for his employees, a standard codified in 1938’s Fair Labor Standards Act.

TREND FORECAST: *To counter the lost productivity, more companies will invest heavily in technology, especially artificial intelligence, speeding the transformation of work. This will sharpen the need for a public discussion of ways to support workers whose hours, or entire jobs, are disappearing under the relentless advance of electronic and digital “employees.”*

Also, while productivity may have slumped a bit, the fewer workers in an office building, the less rent the company will pay, which will also be a bottom line benefit to corporations whose workers are still remote a few days a week.

HOME INSURANCE COSTS MORE BUT BUYS LESS COVERAGE

After losing money in five of the last six years, home insurers are raising premiums but offering less coverage for the price as they try to rebuild their profits, *The Wall Street Journal* reported.

Insured losses exceeded $90 billion in 2020, 2021, and 2022, brokerage Aon reported. The average was $54 billion annually in the 2010s and $43 billion in the 2000s.

“We’re seeing moves to put more of the risk back onto the homeowner, tougher underwriting restrictions, and big rate increases,” Goosehead Insurance’s managing director Lauren Menuey told the *WSJ*.

California, Florida, and fire-prone western states have felt the brunt—Allstate and State Farm are selling no new homeowner policies in California—but “I don’t think anywhere is safe from this right now,” Menuey said.

Some companies also have halted new property insurance sales in Florida and Louisiana, where hurricanes have done billions of dollars in damage.

Inflation and supply-chain clogs in the construction industry have sent insurance companies’ payouts skyward, along with the growing number of fires, floods, and hurricanes. Many companies are still in the red this year despite imposing hefty premium increases.

Since January 2022, 31 state insurance commissions have approved rate increases. The hikes ranged from 20 to 30 percent in Arizona, Illinois, North Carolina, Oregon, Texas, and Utah, the *WSJ* noted.

In addition to jacking prices, “we’re managing terms and conditions,” Michael Klein, in charge of personal insurance for The Travelers Co.’s, told an investor's call. “Think deductibles, think roof age eligibility, think coverage levels on roof replacement.”

The industry will be booking losses until at least 2025, Dale Porfilio, chief insurance officer at the Insurance Information Institute, predicted. “The cycle of continuing to take rates upward is going to continue for the next two years,” he told the *WSJ*.

Companies “expect catastrophic losses to remain elevated for all the climate-risk reasons that we and scientists and everybody else has talked about,” Porfilio said.

TREND FORECAST: *As insurance companies bow out of major markets such as California and Florida, residents and businesses in those states will pressure state governments and federal agencies to insure their property.*

Those demands will set off protests by citizens not interested in subsidizing people and companies who choose to remain in dangerous locations.

The inability to find affordable property insurance will spark an entirely new class of climate refugees and households and businesses seek new locales where extreme weather events are less common.

We also note this to illustrate that while there are reports of decreasing inflation, from insurance, car repairs, college tuition, health care, home purchases, apartment rentals... the prices keep rising or even if they retract a bit are far higher than they were, especially before the COVID War.

OIL PRICES CLIMB AS INFLATION SLOWS AND SUPPLIES TIGHTEN

World oil prices reached their highest in three months last week as inflation continued to slow in key nations and OPEC+ decided Friday to maintain its current production cut of one million barrels a day, begun in the spring, through September.

As a result, the Saudi kingdom will produce about nine million barrels a day next month, roughly nine percent of global demand. It has cut its output by two million daily barrels since last year's third quarter.

The Saudis are working to drive prices higher to fund Vision 2030, an ambitious plan to wean the country's economy from its dependence on oil and create jobs for a restless younger generation. The plan includes building a $500-billion futuristic city to be called Neom.

Russia also will cut its oil exports by 300,000 barrels per day beginning in September, the country announced, adding to the 500,000 barrels a day it had cut from its exports beginning in March through the end of this year.

Russia sells most of its exported oil to China and India at prices steeply discounted from global benchmarks.

Saudi Arabia's exports to Europe have increased since the conflict in Ukraine abolished oil trade between Russia and the continent.

U.S. oil production is at record levels but oil prices are set in world markets, so the Biden administration has been urging Saudi Arabia and other OPEC+ members to moderate crude prices to lower the cost of vehicle fuels.

Futures prices for benchmark Brent crude shot up 13 percent in July, the largest monthly jump in 18 months, *The Wall Street Journal* reported. West Texas Intermediate crude, which sets U.S. oil prices, gained more than 15 percent.

The cuts are likely to boost global gasoline prices further. In the U.S., gas prices reached $3.82 per gallon on 3 August, compared to $3.54 a month earlier. Both are far below the $4.16 national average a year earlier.

The average national gas price was $3.83 a gallon on 7 August.

After languishing in the low $70s in recent months, oil prices are likely to reach $100 next year, analysts at Société Générale predict.

Standard Charter's analysts have pegged 2024's price at $98, adding that the world will use 2.8 million more barrels a day than it produces this month and the daily deficit will remain above two million for the rest of this year.

OPEC+, the global oil cartel led by Saudi Arabia, has made production cuts to buoy prices over the past year as the world economy slowed. Major oil companies also used their cash to boost dividends and buy back their stock instead of investing more in future production, as we reported in "Oil Majors Withhold Investment in New

Production" (3 Aug 2021) and "Oil Majors Use Cash to Buy Back Stock, Increase Dividends".

"The market is really starting to respond to the production cuts by Saudi Arabia," Saad Rahim, chief economist at commodity trading firm Trafigura, told *The Wall Street Journal*.

Meanwhile, the likelihood of a serious U.S. recession is fading, raising expectations for a boost in economic activity and, with it, oil demand.

Goldman Sachs analysts have predicted oil demand in July will have set a record, with spurts in the U.S. and India outpacing China's weakness.

The rising cost of oil could spread through the world's economies, challenging central banks' efforts to rein inflation back to the 2-percent level that many countries have targeted. Gasoline, electricity, and other forms of energy make up 7 percent of the U.S. consumer price index.

Higher oil prices "will likely slow the disinflationary trends we've seen," Richard Bronze, head of geopolitical strategy at the Energy Aspects consultancy, said to the *WSJ*. "This will be a challenge for central banks."

China remains an unknown in the global oil equation, the *WSJ* noted: although its economy is stagnating, it imported 45 percent more oil in June than a year earlier, customs data revealed. However, it could be stockpiling in anticipation of higher prices and lower global supplies ahead.

TREND FORECAST: *Major oil companies know the world is shifting to electric mobility and also toward plastics not made from petroleum. They already have proven reserves to last years into the future and are reluctant to sink money into what could be "stranded assets"—investments in finding and proving new oil fields that will never return a profit.*

The calculus is different for Saudi Arabia, Russia, and countries in the South that depend heavily on oil revenue.

Those nations will continue to carefully calibrate price and output together to maximize their returns for as long as possible. That involved keeping enough oil flowing to avoid oil shocks that speed the shift to renewable fuels, but withholding enough to squeeze the last dollar, pound, euro, and yuan from consuming nations.

WHEN THE ECONOMY FALLS JOBS GO WITH IT

Workers strikes, still high inflation and high interest rates are causing companies in many sectors to lay off employees. To illustrate the employment trends and the socioeconomic implications, each week we will list job losses. This is week 50.

Seventy four percent of employers have instituted hiring freezes, citing rushing inflation and labor costs, higher interest rates, reduced revenues, and fears of recession.

LinkedIn's Workforce Confidence Index, which captures the anxiety level among workers and their specific roles, shows 31 percent worry their employer plans to enact layoffs, particularly those associated with new product rollouts. For example, product management, quality assurance, marketing, finance and IT.

- Scotland's Digital Skills Academy - 60
- Salesforce - 50
- Wilko - possible 12,000 at risk
- Discord - 37
- Telus - 6,000
- Canaccord Genuity - CEO says layoffs necessary
- Striking Distance Studios - unknown amount
- FedEx - 280
- Ericsson - 750

- HackerOne - 12 percent
- Planet Labs - 10 percent, 117
- inDrive - hundreds cut
- CVS - thousands of corporate cuts expected
- Shopify - 20 percent
- India Gaming site MPL (International) - 350
- Com.Development Institute Head Start Wis. - 48
- Dell - Confirms Sales Layoffs
- Aerospace company Astra - 70
- Telus Corp (International) - 6,000
- Molecular Templates Inc - 100
- Thermo Fisher Scientific in San Diego - 106
- Danbury schools CT - Layoffs?
- USF Holland operation in Edwardsville - 150
- Pfizer - 70 in Lake Forest
- Atlas Van Lines Evansville Indiana - Furloughs , No #
- UW-Oshkosh - 200
- UBS - Lays off Credit Suisse Investment Banking staff , closes Houston office
- Qualcomm - Plans Layoffs
- Gem - 70
- Newell Brands Rubbermaid facility in Winfield KS - 46
- Archipelago Analytics - 40
- HackerOne - 50 in US / UK / Canada
- E-Commerce Wish - 255
- Striking Distance - 32
- Tripadvisor - More Job Cuts?
- Wayne Memorial Hospital PA - Some Layoffs, No #
- FamPay (International) - 18
- Planet - 117
- Armstrong Teasdale Law Firm - 35
- Landscaping Business Marshall (International) - 250

GOING OUT OF BUSINESS TRENDS

No recession? Everything is fine.

Thanks to the COVID War which locked down much of the globe, the economic landscape has presented an array of challenges that have profoundly affected the business community.

Some of the most significant challenges include soaring inflation rates, escalating interest rates, looming fears of a recession, and a tangible decrease in revenues for many sectors.

The combination of these factors has created an environment where business sustainability has become increasingly challenging.

Unfortunately, numerous businesses, from startups to established entities, have been unable to navigate these tumultuous waters. The following list details businesses that, due to the aforementioned reasons, have made the tough decision to close their doors. As we review this list, it is a somber reminder of the vulnerabilities inherent in the business world and the imperative need for adaptive strategies in an ever-evolving economic landscape.

- FedEx - closing Fort Worth location
- Applebee's - up to 35 restaurants by end of year
- Milk Bar Vancouver - closed
- Side Hustle Sandwiches - closed
- Rendezvous Restaurant - closed
- Daisy Garden Kitchen - closed
- Benkei Ramen - closed
- Trattoria Kitsilano - closed
- Deep Cove Brewers & Distillers - closed
- La Taqueria Hornby - closed

- Ubuntu Canteen - closed
- Pajo's Fish and Chips - closed
- Grade A Restaurant - closed
- 12 Kings Pub - closed
- Old Bird - closed
- Buckstop - closed
- Kent's Kitchen - closed
- Spring Garden Chinese Seafood Restaurant - closed
- Kravings - closing stores in Burlington and Mount Pleasant
- Walgreens - 200 stores closing
- Macy's - 125 stores closing (over next 3 years)
- Starbucks - 400 stores closing
- Bed Bath and Beyond - 360 stores closing
- Victoria's Secret - 50 stores closing
- American Eagle Outfitters - 250 stores closing
- Kohl's - 27 stores closing
- Gamestop - 180 stores closing
- Walmart - 154 stores closing
- Bath and Body works - 50 stores closing
- JCPenny - up to 90 stores closing
- Yves Rocher - closing all stores in Germany, Austria and Switzerland
- Tuesday Morning - 487 stores closing
- Foot Locker - up to 420 stores closing
- Burger King - up to 400 locations closing
- Champs Sports - 125 stores closing
- Buy Buy Baby - closed all 122 stores
- Journeys - 100+ stores closing
- Christmas Tree Shops - closing all 82 stores
- Harmon - all 50 stores closing
- David's Bridal - 49 stores closing by Fall
- Shoe City - all 39 stores closing
- Party City - 31 stores closing
- Best Buy - closing up to 30 stores
- Nordstrom - 15 stores closing
- Capitol Cellars - closed

- Rediscovered Books Caldwell - closed
- Lucky Fins Boise - closed
- LuLu's Fine Pizza & Sushi - closed
- Burger Time and Tiki Teriyaki - closed
- Texas De Brazil - closing in Boise
- Caldwell Airport Cafe - closed
- State Street Kitchen & Drinkery - closed
- Gang Nam Korean Cuisine - closed
- The Flats 16 - closed
- Boots - 300 stores over next year
- Hudson’s Bay - closing Burnaby location
- CVS - plans to close 900 stores
- Clintons - 38 stores possible
- Ocean State Job Lot - closed
- Nau's Enfield Drug - closed
- Daily Juice - closed
- Rosewood Gulf Coast Chop House - closed
- Mr. Natural - closed
- Plow Burger - closed
- Counter Culture - closed
- Cain & Abel's - closed
- Z'Tejas - closed
- Outback Steakhouse - 2 stores closed
- Superdrug - closed
- Lidl - 11 supermarkets closing

INFLATION EASES BUT FOOD PRICES WILL KEEP RISING

Global food prices will continue to increase even though inflation in many countries is waning, analysts are predicting.

The reasons: Russia's withdrawal from the Ukraine grain export deal, other supply chain disruptions, and unusually hot weather that has parched crops in key growing regions.

"Adverse weather conditions, in light of the unfolding climate crisis, may push up food prices," Christine Lagarde, president of the European Central Bank, acknowledged in a recent public statement.

A particularly strong El Niño is expected to reduce harvests in key parts of South Asia.

The weather's effect has been particularly painful in India, where heavy rains flooded out rice crops and spiked the price of the diet staple sharply higher.

Also, $24.5 billion worth of embargoes remain in place covering Russian exports of food, animal feed, and fertilizer that were enacted after its Ukraine invasion.

The United Nations' food price index of cereal grains, dairy, meat, sugar, and vegetable oils rose 1.3 percent in July from June, the second rise in four months. The index had been declining since March 2022 just after Russia invaded Ukraine, when it struck a 50-year high.

U.K. food prices rose 17.4 percent in June, year on year. Costs were up 14.3 percent in France and 8.9 percent in Japan. Prices in the U.S. have risen 4.6 percent from a year ago, far below the August 2022 peak of 13.5 percent.

In the U.K., an investigation of food producers and retailers found no evidence that they had raised prices to maintain profit margins. The French government has asked producers to identify foods for which prices can be frozen or cut in coming weeks.

TRENDPOST: *Food inflation is largely out of the control of central banks and interest rates. Prices will continue to be at the mercy of the world's "new normal" of routine weather extremes, and to some extent geopolitical conflicts, such as the grain cut-offs by Russia in their fight to defeat Ukraine.*

TREND FORECAST: *At the same time, extreme weather will drive people out of some areas now being farmed.*

As the world's growing population must be fed with less land and water, foods demanding large amounts of those resources, such as grains and meats, will rise in price, forcing more people to shift to the plant-centered diet that health advocates call for.

RECESSION AHEAD FOR EUROPE

Investors are adjusting their holdings in Europe in light of a growing conviction that the region faces a "painful economic downturn," the *Financial Times* reported.

The rise in Europe's stock prices earlier this year has stalled and the euro has slumped 2.6 percent against the dollar since mid-July. Companies listed on the all-Europe Stoxx 600 index are poised to report a collective 17-percent slide in second-quarter profits, the sharpest drop since early in the COVID War, the *FT* said.

The contrasting prospect of a recession-free "soft landing" for the U.S. economy is drawing money away from a European market that looks increasingly precarious.

The Standard & Poor's 500 index has grown by almost 20 percent this year. The gap between borrowing costs in the U.S. and Germany, Europe's largest economy, has been widening since April.

"We've seen a lot of interest rate hikes in the U.S. but demand and growth are strong," Fidelity International portfolio manager Ario Nijad told the *FT*.

"The European growth dynamic is weak," he added. "We think the [European Central Bank] made a policy mistake" by raising interest rates too high too fast "and will recognize this late."

Inflation in the U.S. has settled to 3 percent in June, with core inflation also declining, while GDP expanded by 2.4 percent in the second quarter. In contrast, the Eurozone's economy has almost stagnated; service inflation there climbed to 5.6 percent in July.

Europe has been unable to control inflation as effectively as the U.S. because the continent is more directly impacted by shortages of goods caused by the Ukraine war, analysts say.

Carmignac, a French asset manager, has been selling U.S. treasury securities and buying Germany's bonds, prices of which would rally in a full recession. "Germany is the region where we see the most economic weakening," portfolio manager Kevin Thozet told the *FT*.

Investors also are loading up on U.K. government bonds on assumptions that the Bank of England's steady rise in interest rates will inflict a recession.

TREND FORECAST: *The Eurozone slipped into a technical recession in this year's first quarter, defined as two consecutive quarters of economic contraction. We reported this in "Top Trend, Dragflation: Eurozone in Recession" (13 Jun 2023).*

The region pulled itself out of a recession by eking out a 0.3-percent gain in GDP in this year's second quarter. However, that figure could be revised downward.

As the zone teeters on the edge of a recession, the European Central Bank will raise rates again this fall because inflation remains too far above the bank's 2-percent target rate.

With higher interest rates, persistent inflation, and the Ukraine war slogging onward, the Eurozone will fall into a full-blown recession in the relatively near future. Other European countries, as well as the U.K., are more likely to join them than not.

BANK OF ENGLAND RAISES RATES AGAIN AS INFLATION REMAINS HIGH

The Bank of England (BoE) raised its base interest rate for the 14th time in as many meetings, setting it at 5.25 percent, its highest in 15 years.

The increase was a quarter point in contrast to the half-point that has marked some previous hikes.

The smaller boost was attributed to inflation slowing to 7.9 percent in June from 8.7 percent in May, a greater decrease than analysts had expected.

Anticipating the new increase, the London FTSE stock index slipped 1.4 percent and the pound sank to its lowest level against the dollar since June.

BoE governor Andrew Bailey welcomed the news that inflation had eased but refused to rule out more rate bumps in the future because the bank must "make absolutely sure that inflation falls all the way back to the 2-percent target," he said. Decisions will be based on data as they come in, he added.

From September 2022 and March of this year, the U.K. saw seven continuous months of double-digit inflation, cresting at 11.1 percent last October.

As a result, “U.K. households drew down £4.6 billion from savings, the largest amount since records began in 1997,” according to a recent study by the Resolution Foundation, which focuses on improving living standards for low- and middle-income households.

Britain’s economy is beset by other bad news, including feeble economic expansion, indicators that inflation is becoming widely embedded across the economy, and the risk of a full-on recession.

Wilco, a major British retailer, is poised for collapse, threatening 12,000 jobs, the World Socialist Web Site reported.

Inflation in service prices and wage growth both have motored ahead at an annual rate of 7 percent or more for months, both of crucial concern to policymakers. Wages grew 7.7 percent through February, March, and April but that pace will slow to 6 percent by 2024, BoE analysts said.

In contrast to wage growth, Britain’s GDP squeaked out only a 0.1-percent expansion in this year’s first quarter. More money flooding into a weak economy is a recipe for continued inflation.

Inflation will drop to 5 percent by the end of this year and reach 2 percent in 2025, BoE officials have predicted. The forecast assumes the bank’s key interest rate will stay above 5 percent through 2025.

If the forecast is wrong, it will more likely be due to inflation continuing stronger than expected rather than weaker, officials added.

Critics of the most recent rate increase were quick to pounce.

The higher rate is “too restrictive” and the British economy now “is likely to buckle further, with a shallow recession anticipated around the start of next year,” Raj Badiani, director in Europe for S&P Global, said in a public statement.

From early 2021 through the early part of this year, the U.K.'s household wealth fell from 840 percent of GDP to 650, the Resolution report said. The slide marked "the biggest fall on record…wiping out £2.1 trillion of household net worth in cash terms," the study found.

Mortgages are already in crisis.

In the U.K., two-year, fixed-rate mortgages are common; they need to be refinanced at prevailing interest rates every 24 months.

About 1.4 million households have variable-rate mortgages, for which rates change even more often than every two years. Many homeowners told *The Guardian* newspaper of monthly mortgage payments that have doubled in less than a year, sometimes in one jump. "It's a bloodbath," one said.

Using the BoE's forecast, the report concluded that by 2027, "almost all British households with a mortgage will have moved onto a higher rate and are set to end up with mortgage bills £2,000 higher, on average, than in December 2021."

Mortgage interest rates have already doubled over the past 12 months, prompting the National Institute of Social and Economic Research that millions of households face "mortgage insolvency."

The BoE was the first major central bank to begin raising rates to fight inflation, moving its base rate the first time in December 2021 but has drawn criticism for moving too slowly since then.

TREND FORECAST: *The U.K.'s economy is even more precarious than the Eurozone's.*

Britain's GDP grew by only 0.1 percent in the last quarter of 2022 and in this year's first quarter, according to the Office for National Statistics. That rate barely kept the country out of a recession.

Things are not looking better. The U.K.'s GDP grew 0.2 percent in April but lost 0.1 percent in May, the statistics office said. Those figures are subject to revision.

Now interest rates have increased again, threatening millions of homeowners with unaffordable mortgage payments. Food inflation ran at 17.3 percent this year through June. Inflation overall was 7.9 percent last month, virtually four times the BoE's target rate.

A catastrophic recession in the U.K. is becoming increasingly unavoidable.

EUROPE POSTS FEWEST IPOs SINCE 2009

In the first six months of this year, European equity markets saw the fewest initial public stock offerings—just 34—since 2009 during the Great Recession, according to the *Financial Times*.

Europe's economy remains burdened by inflation, is teetering on the edge of recession, and the U.S. has become a more attractive place to go public, the *FT* noted.

The 34 businesses that made their first foray into the stock market raised €2.4 billion, 42 percent less than IPOs did a year earlier and also the least since 2009, the Association for Financial Markets in Europe (AFME) reported.

"Some European companies [are] preferring to list abroad because there's better liquidity in the U.S.," Julio Suarez, the AFME's research director, told the *FT*. "U.S. capital markets are more attractive to risk capital" while Europe grapples with "a structural lack of competitiveness."

U.S. IPOs also have slumped but less so, totaling 75 companies raising $11.5 billion in the first half of 2023, data service Dealogic said.

The equity market in the U.K. has become so sluggish that authorities there are implementing reforms that will encourage pension funds to funnel money into companies with strong growth potential.

The move is intended to increase the number of companies listing on the London stock exchange after the rate of listings has slowed in recent months.

Eurozone officials are streamlining the listing process and taking steps that will make investors more aware of small and mid-size firms.

“It’s getting to the point now, both in Europe and the U.K., that people are realizing it’s more urgent than it had been for these jurisdictions to keep up,” Gary Simmons, AFME’s managing director, said to the *FT*.

TREND FORECAST: *With a recession likely in Europe and all but guaranteed in the U.K., equity markets there will remain on life support for the foreseeable future. Barring unexpected events, the U.S. and some emerging markets will offer better returns on stock investments for at least the rest of this year, even if the U.S. enters a mild recession.*

CANADA: BANKRUPTCIES SPIKE, JOB LOSSES RISE

During April, May, and June this year, personal bankruptcies increased 23.5 percent and business bankruptcies were up 36.9 percent, year on year, Canada’s Office of the Superintendent of Bankruptcy reported, blaming sharply higher interest rates for the failures.

The Bank of Canada has hiked its key interest rate steadily over the past year, ratcheting up stress on businesses also dealing with a slump in consumer spending, the Canadian Association of Insolvency and Restructuring Professionals said.

Later this year, the number of personal bankruptcies will exceed that of the 12 months before the COVID War began, the group predicted.

Jobs Away

Canada's labor market shrank by 6,400 jobs in July, lifting the unemployment rate to 5.5 percent.

The loss surprised analysts, who had foreseen a gain of 21,100 jobs, and bolstered expectations that the Bank of Canada (BoC) will suspend further interest rate increases.

The country's inflation rate fell to 2.8 percent in July from 3.4 percent in June, bringing it within reach of the central bank's 2-percent target.

Futures markets have dropped their odds of another increase when the bank's governing committee meets again on 6 September. Speculators are now seeing a 28-percent chance of a rate boost, down from 34 percent before the job losses were announced, but still a 60-percent chance by year-end, compared to 80 percent before the news.

Canada's jobless rate has crept up 0.6 of a percentage point in the last 12 months.

Doug Porter, chief economist at BMO Capital Markets, told Bloomberg there were other clear signs the economy is starting to soften.

"I think [the BoC's] conclusion from this would be that it's probably not a bad idea to pause on the rate hike front," Porter added.

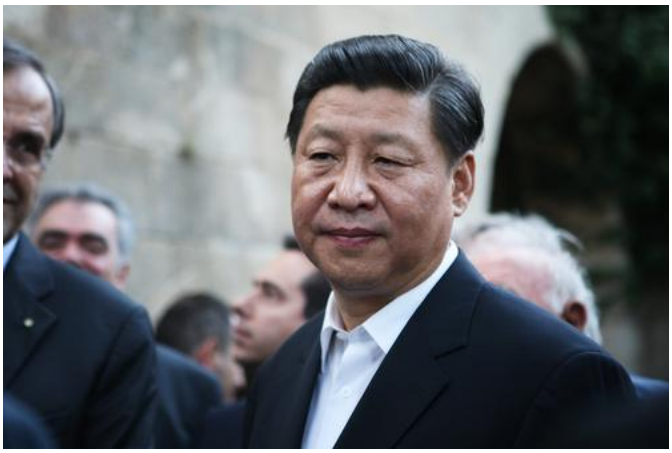
Analysts at Desjardins, a Canadian financial services firm, went further, saying "today's data reinforce our view that the central bank is done raising rates for this cycle."

Stephen Brown, Capital Economics' deputy chief economist for North America, agreed. "The softer labor market data support our view that the Bank is unlikely to follow through with current market pricing by raising rates further," he told Bloomberg.

TREND FORECAST: *Canada will be a laboratory experiment for other central banks and perhaps a cautionary example.*

Other central banks will study Canada's trajectory of rate increases to see the lag time between hikes and their impacts to try to judge whether their own rate bumps have been enough. They also will use Canada as a yardstick to see if they, too, can stop raising rates.

SPOTLIGHT: CHINA'S ECONOMIC STRUGGLE



PUBLISHER'S NOTE: *As the old saying goes, "Paybacks a Bitch." China has got what it has wrought. The Communist nation that launched the COVID War in January 2020 on its Lunar New Year, "The Year of the Rat," that destroyed the lives and livelihoods of billions across the globe... is hitting its creator the hardest.*

After three years of zero-COVID policy that sucked the joy and prosperity out of life—despite the foolish hymn that all the COVID warriors were humming that "It'll come back"—neither the economy nor the pre-COVID War human spirit has "come back."

A nation that had a skyrocketing economy from when it was brought into the World Trade Organization two decades ago, was already peaking, overbuilt and overblown before Beijing shot it in the heart with three years of draconian lockdown mandates.

The Chinese future is bleak, as is the global economy. It's in the numbers.

BEIJING ONCE AGAIN VOWS BOLD POLICIES TO STIMULATE THE ECONOMY

On 4 August, several Chinese government agencies and the central bank renewed their pledges to instigate bold and more carefully targeted policies to revive the country's stagnant economy.

Recently, officials launched a variety of measures, including looser regulations and lower interest rates, to spur growth in various industries, in consumer spending, and to spark growth in jobs and workers' incomes.

The new measures are expected to return China's economy to a meaningful level of growth in this year's second half, officials said.

"We will place steady growth in a more prominent position, implement macroeconomic policies in a more precise and forceful manner, and step up efforts to expand domestic demand, elevate confidence, and prevent risks," Yuan Da, an official of the National Development and Reform Commission, told a press briefing last week.

The new policies will address six areas, Da said:

- helping people buy their first home or improve their housing situation;
- expanding active investment;
- reducing businesses' "burdens";
- improving the business climate and stabilizing foreign trade;
- expanding the middle class;
- ensuring jobs for "key groups."

"The recently released policies are stronger than expected—for example, easing restrictions on people wanting to buy a second house, measures to support private firms, and invigorate the capital market," economist Chen Fengying told the state-controlled *Global Times* newspaper.

On 4 August, China's central bank chief met with officials of several private firms to collect ideas for policies that would strengthen their financial position, the *GT* reported.

TREND FORECAST: *China's economic malaise finally seems to have snapped officials out of the idea that modest tweaks to policies will reinvigorate GDP.*

However, launching new "forceful" policies is likely to run into roadblocks. President Xi Jinping has consolidated power and has shown his taste for strict controls and regulation.

The true test of the new stimulus plan will be whether consumers are inspired to spend or will continue to save, hewing not only to a cultural tradition of thrift but also remaining gun-shy after three years of extreme and sudden lockdowns and mandates.

Chinese citizens have come to see the government as heavy-handed and capricious, giving or taking away based on whim. Bold policy measures will have to remain in place unchanged for some period before the bulk of the population is ready to open their wallets.

TOP TREND 2022, SELF-SUFFICIENT ECONOMIES: CHINA'S FOREIGN INVESTMENT NEARS RECORD

During the first half of this year, China invested more than $10 billion in mining and metals ventures outside of its borders, mainly in Africa, Asia, and South America, according to a report from Fudan University's Green Finance & Development Center.

That amount is more than China's total outside investment in the sector in 2022 and is on the way to surpassing 2018's record of $17 billion.

The investments put money into copper, iron ore, lithium, nickel, steel, and uranium, continuing the country's drive to lock up mineral sources to support manufacturing, particularly in its thriving green energy industry, for which it hopes to remain the global hub in years ahead.

The investments are part of China's Belt and Road Initiative (BRI), begun in 2013, which scattered as much as $1 trillion across development projects in 148 nations, Christoph Nedopil, director of the Fudan center, told the *Financial Times*.

However, these new investments are more strategic in their economic and industrial focus than many previous ones, he noted.

China's growing portfolio of raw materials around the globe complements a growing domestic processing industry for aluminum, cobalt, copper, and lithium, further reducing reliance on foreign contractors.

This year's first half is the first such period in which BRI investments in mining and minerals exceeded those in construction of ports, medical centers, and other infrastructure in developing nations, Fudan's report noted.

A significant number of BRI projects were mismanaged and lost money. As a result, new investments are expected to bring in revenue or lock down future resources, Nedopil said.

TRENDPOST: *China continues its unbroken march across the world's economic landscape, forging alliances and making deals with countries rich in minerals and other natural resources. The ability to do so is one advantage of having a central government that takes a strong hand in using industrial policy to guide the economy.*

Meanwhile, the U.S. is focused on keeping Ukraine from disappearing from the world map.

As Gerald Celente often says, "The business of China is business; the business of the U.S. is war."

CHINA'S FOREIGN TOURISTS DISAPPEAR

China welcomed a scant 52,000 foreign tourists in this year's first quarter, compared to 3.7 million in the same period of 2019, government figures show.

Even worse, fully half of those visitors came from Taiwan or the Chinese-ruled territories of Macau and Hong Kong instead of Europe, the U.S. or other areas more distant.

During the period, leisure visitors from North America numbered about 40 percent as many as in 2019's first quarter, travel company Mondee Holdings said.

Fewer visits by foreigners means fewer people outside China become familiar with the country and its people, a lack that can aggravate tensions between China and the rest of the world, *The Wall Street Journal* said.

In significant part, it is those tensions between China and the West that keeps foreign visitors at bay, tourism experts told the *WSJ*.

In June, the U.S. state department warned tourists to stay away from China due to the danger of being wrongfully detained and the "arbitrary enforcement of local laws."

The loss of pleasure travelers was accompanied by a loss of foreign direct investment: down 80 percent to $20 billion in this year's first quarter from $100 billion in the same period last year, research firm Rhodium Group reported.

"Companies are very, very concerned about their people going to China," partner Dan Harris of law firm Harris Bricken, which advises businesses on investments in China, told the *WSJ*.

"Why wouldn't they be?" he added, citing incidents such as government raids on the China offices of Bain & Co. and other foreign businesses. "People are not going to China unless they have to."

TREND FORECAST: *The lack of visitors and foreign capital is a symptom of China's larger economic stagnation. GDP grew less than 1 percent in this year's second quarter, youth unemployment is at record levels, and consumers are hoarding cash instead of spending. As we have detailed, the COVID WAR sucked the joy out of life... not only in China but much of the world. Life is not what it used to be. And those that are young and did not know what it was before the COVID War will not have the spirit, knowledge or desire to live life the way it used to be.*

SPOTLIGHT: BIGS GETTING BIGGER

As we had long forecast, the higher central banks raise interest rates, the lower the Merger and Acquisition trend… which hit record highs at the height of the COVID War in 2021 when interest rates sank and governments pumped in countless trillions to artificially prop up sinking economies.

And as we have continued to detail, it is important to understand that M&A activity will continue to slow down as interest rates remain high. But as economic conditions worsen there will be more corporate defaults. This will bring revenues of struggling companies down, making it cheaper for the “Bigs” to buy out those in economic distress. This in turn will continue to shrink the competitive landscape in many business sectors.

KKR BUYS BOOK PUBLISHER SIMON & SCHUSTER

Private equity giant KKR finalized its purchase of Simon & Schuster (S&S), the iconic publishing house, for $1.62 billion from Paramount, the global media empire that currently owns it.

Paramount has been shopping the publisher for months as part of a plan to streamline the company and raise cash to invest in expanding its online streaming service amid stiff competition from Disney+ and Netflix.

"Simon Schuster is a fantastic asset, but it's not core," Paramount CEO Bob Bakish said during an earnings call.

Paramount’s stock price rose 4 percent after the company beat earnings estimates on the strength of its streaming business, Reuters reported.

Others who had expressed interest in S&S include publishing firm HarperCollins, owned by Rupert Murdoch, and a private investor funded by Abu Dhabi's sovereign wealth fund, according to the *Financial Times*.

Penguin Random House had agreed to buy S&S in 2020 for $2.2 billion but regulators vetoed the combination on grounds that it would endanger competition in the industry.

Simon & Schuster was formed in 1924. Its first venture was a crossword puzzle book, the first of its kind, and was a blockbuster best-seller. Since then, the company has published renowned authors such as F. Scott Fitzgerald and Stephen King.

KKR owns, or holds significant stakes in, more than 100 companies around the world, including pipeline companies, biotech firms, and Adopt-A-Cow, a rapidly growing, direct-to-consumer dairy brand in China.

UKRAINE WAR TREND UPDATE

UKRAINE PEACE PROPOSAL: NO WAY, NO HOW

A Ukrainian delegation headed by President Volodymyr Zelensky visited Jeddah, Saudi Arabia, over the weekend in hopes of getting the Global South to endorse a new peace proposal.

The visit followed an earlier summit in Copenhagen that yielded no discernable results. Zelensky presented an updated, 10-point peace proposal endorsed by several countries that were present. Some of the highlights include respect for territorial integrity and sovereignty under UN guidelines. Russia has said it will not cede land back to Ukraine.

A Ukrainian source told the Al Arabiya and Al-Hadath news channels that the new proposals “received more support than in Copenhagen,” *The Guardian* reported.

The paper noted that China and the U.S. attended this summit, and it was notable that Beijing avoided the meeting in Copenhagen. One source from the EU said China was an "active participant and was positive about the idea of a third meeting at this level."

Other countries that joined the conference included Brazil, India, and South Africa—BRICS—and Indonesia, Mexico, Zambia, and Egypt, the report said. Zelensky said the presence of these countries was important because "the fate of millions of people in Africa, Asia and other parts of the world directly depends on how fast the world moves to implement the peace formula," referring to the Russian blockade in the Black Sea impacting grain exports.

Saudi Arabia has presented itself as a possible mediator in the conflict because of its ties to Ukraine and Russia. Crown Prince Mohammed bin Salman managed a diplomatic coup last fall when he secured the release of Western mercenaries captured by Russian forces, CNN noted.

While Russia did not attend the summit, the Kremlin said it would monitor the developments. Washington called the discussions "constructive."

Petrenko Anatolii, the Ukrainian ambassador to Saudi Arabia, thanked Riyadh for organizing the summit, according to a statement obtained by *Arab News.*

"With Saudi support, we succeeded in bringing together national security advisers from 42 countries," his statement read.

He called the summit constructive and said the key objectives remained to "stop military aggression against Ukraine, to restore territorial integrity and sovereignty, to kick-start the economic recovery of Ukraine and, of course, to bring confidence into the UN charter and international law."

TRENDPOST: *We have reported extensively on the push against peace in Ukraine by the United States and NATO.*

- *"BORIS JOHNSON MEETS WITH ZELENSKY AGAIN, SAYS UKRAINE WILL DEFEAT PUTIN" (19 Jun 2022)*

- *"RUSSIA WINNING UKRAINE WAR, STILL NO TALK OF PEACE FROM ZELENSKY" (9 Aug 2022)*
- *"U.K.'S JOHNSON PROMISES MORE WEAPONS OF DEATH TO KEEP BLOODYING THE UKRAINE KILLING FIELDS" (10 May 2022)*
- *"AS WE FORECAST: UKRAINE WAR WILL ONLY GET WORSE UNLESS THERE IS A PEACEFUL RESOLUTION" (12 Oct 2022)*
- *"U.S. DECLARES MORE WAR, NO TIME FOR PEACE" (20 Dec 2022)*
- *"TO NEGOTIATE OR NOT TO NEGOTIATE FOR UKRAINE PEACE… THAT'S NOT A LEGIT QUESTION IN THE U.S." (15 Nov 2022)*
- *"U.S., NATO, UKRAINE: NO PEACE PERMITTED. TANKS NOT ENOUGH, ZELENSKY WANTS MORE WEAPONS" (31 Jan 2023)*
- *"WARMONGER U.S. BANS PEACE TALKS: WASHINGTON WORRIED CHINA COULD BRING STABILITY TO UKRAINE" (21 Mar 2023)*
- *"CHINA RESPONDS TO CRITICISM FROM U.S., WEST OVER UKRAINE PEACE PROPOSAL" (28 Mar 2023)*
- *"WARMONGER BLINKEN, NO TIME FOR PEACE" (6 Jun 2023)*
- *"CONGRESS HATES PEACE: HOUSE EASILY DEFEATS AMENDMENTS CALLING FOR LIMITS TO UKRAINE FUNDING" (18 Jul 2023).*

***TREND FORECAST**: A senior European Commission official told The Financial Times that the value of these summits is to "nudge the Global South countries and ourselves to find some basic agreements around which the global peace summit could then be organized." (See "BRICS ON THE RISE: BRAZIL'S LULA WARMS UP TO CHINA, COOLS DOWN ON AMERICA" 18 Apr 2023, "PUTIN SEES UKRAINE WAR AS MAJOR SHIFT IN GLOBAL ORDER" 1 Nov 2022, "CHINA GOES BRICS TO COUNTER U.S. GLOBAL 'HEGEMONY'" 31 May 2022 and "CHINA RESPONDS TO CRITICISM FROM U.S., WEST OVER UKRAINE PEACE PROPOSAL" 28 Mar 2023.)*

"If we can agree on a date for the global peace summit led by the Ukrainians, plus a statement of the basic principles, that would be what I'd define as a success," the official said.

Before Russia invaded Ukraine on 24 February 2022, Gerald Celente, founder of Occupy Peace, called for immediate peace negotiations. Yet, the United States and its NATO allies only supported war with Russia.

The Saudi summit, meant to lay out some groundwork before setting up a meeting with the heads of state, will accomplish nothing. Ukraine will not cede territory that Russia has conquered and will not respect Crimea seceding from Ukraine and joining Russia.

RUSSIA CUTS OFF GRAIN SHIPMENTS, WARMONGER BLINKEN DOESN'T LIKE IT

Antony Blinken, the U.S. Secretary of State and top war hawk in Washington, accused Moscow of weaponizing food by carrying out military strikes on Black Sea ports to blackmail countries to capitulate to its demands in Ukraine.

Last month, Moscow ended the UN-brokered Black Sea Grain Initiative that allowed Ukraine to export grain and oilseeds after Kyiv's decision to strike targets inside Russia. The Russian Foreign Ministry said countries made it impossible to continue with the program after its top agricultural bank was frozen out of SWIFT, the international payments system.

"Enough using the Black Sea as blackmail," Blinken told the UN Security Council in New York on Thursday, according to *The New York Times*. "Enough treating the world's most vulnerable people as leverage. Enough of this unjustified unconscionable war." (See "U.K.'S MILITARY CHIEF USES MOSCOW'S ATTACK ON GRAIN STORAGE AS REASON WEST CANNOT RELENT IN ITS SUPPORT FOR UKRAINE" 25 Jul 2023.)

The U.S. presented a statement that was signed by 91 countries condemning Russia for starving civilians as a war tactic. The paper noted that key countries like China, South Africa, Saudi Arabia, India, Kenya, and Iran, refused to sign on. These countries have not taken part in the sanction war against Russia and have called for a peaceful resolution to the conflict.

The report said the statement did not mention Russia by name, which made it possible to even release the statement because Russia is a “veto-holding permanent member” of the council.

TRENDPOST: *Dmitry Polyanskiy, Russia’s deputy ambassador to the UN, told reporters last week that Russia is ready to help address food instability and rejoin the initiative and blasted the U.S. of hypocrisy after single-handedly causing food instability in Afghanistan and war-torn countries in Africa.*

Blinken conveniently left out the fact that Rosselkhozbank, the Russian Agricultural Bank, was barred from SWIFT.

Maria Zakharova, the Russian Foreign Ministry spokesperson, said Western capitals and the U.N. tried to present the direct channel established between Rosselkhozbank and American JPMorgan “as an alternative to [the SWIFT system], but even this channel was cut off on August 2,” according to Politico.

She urged countries to “resolve the system-related hurdles,” reconnect Rosselkhozbank to SWIFT, re-establish transport logistics and insurance coverage, and restore Russian companies’ access to their foreign assets.

Only then will it "be possible to consider the resumption of the Black Sea Initiative with the announced humanitarian goals," she said in the statement.

James O'Brien, the top U.S. State Department sanctions official, told VOA News that Russia needed to be clear about what it was asking for. He said Russia is exporting record amounts of grain. (See “EU ANNOUNCES NEW SANCTIONS AGAINST RUSSIA THAT WILL ONLY HURT EUROPEANS” 27 Jun 2023, “TOP TREND ‘SELF-SUFFICIENCY’: PUTIN SAYS WESTERN SANCTIONS FAILED. TAKES SHOT AT ZELENSKY” 20 Jun 2023 and “MORE SANCTIONS ON RUSSIA, MORE GERMAN GAS SHORTAGES” 25 Apr 2023.)

“So if the measurement is food for the globe ... Russia's complaints amount to minor allegations about a system that is working very well,” he said.

TREND FORECAST: *American support for the Ukraine War is failing so it is important for Washington to keep the public interested in hating Russia and blaming them for grain cutoffs. However, being that the average American doesn't care or know about economic conditions throughout Africa and have no idea what this grain deal is all about, the U.S. will come up with new strategies to unite the people in their hatred of Russia and to keep fighting the Ukraine War.*

U.S. LOSING STREAK CONTINUES: LOSERS TRAINING LOSERS

How proud Washington is, and how the U.S. media keeps bragging that the U.S. military is training Ukrainians to fight the Russians. The same U.S. military that has spent scores of trillions to kill tens of millions since World War II... and lost every war it has fought since then.

These Ukrainian troops are not up against a rag-tag group of insurgents; they're up against the most lethal military on Earth: the Russians.

As we forecast before the Ukraine War began, despite support by NATO and the U.S., Russia will be victorious. And before the Ukrainian counteroffensive began, we had said it would be another losing Ukraine battle. *The New York Times* reported last week that Ukraine's military have "yet to make the kinds of sweeping gains that characterized their success in the strategically important cities of Kherson and Kharkiv in the fall."

The Ukrainians have abandoned the idea of carrying the day with overwhelming force and are now making surgical strikes on Russian targets and with artillery. The paper said NATO's hopes for major advances—based on the amount of weapons provided—have not panned out. (See "PUTIN AGREES WITH TRENDS JOURNAL: 'DON'T COUNT ON UKRAINE'S COUNTEROFFENSIVE'" 18 Jul 2023, "U.S. ADMITS

WHAT WE HAD FORECAST: UKRAINE'S COUNTEROFFENSIVE CONTRACTING, RUSSIAN CAPABILITIES UNDERESTIMATED" 11 Jul 2023, "AS FORECAST: DON'T COUNT ON UKRAINE'S COUNTEROFFENSIVE" 5 Jul 2023 and "UKRAINE'S COUNTEROFFENSIVE: A BLOODY MESS, WILL KYIV GO NUCLEAR?" 20 Jun 2023.)

"The problem was in the assumption that with a few months of training, Ukrainian units could be converted into fighting more the way American forces might fight, leading the assault against a well-prepared Russian defense, rather than helping Ukrainians fight more the best way they know how," Michael Kofman, a senior fellow at the Carnegie Endowment for International Peace, told *The New York Times.*

Cracks began to emerge last week when *The Wall Street Journal*, another paper that has been fully on Ukraine's side, reported that military leaders in the West knew all along that Ukraine did not have the training, weapons, or logistics to wage a successful counteroffensive. The hope was that Ukrainian forces would wage a miracle counteroffensive based on bravery and grit and would win the day.

"They haven't. Deep and deadly mind fields, extensive fortifications, and Russian air power have combined to largely block significant advances by Ukrainian troops," the report said.

***TRENDPOST**: The Times report last week was unusually sober from a paper that has been promoting the virtues of supporting Ukraine throughout. And it noted that there is inherently a lot on the line for Washington.*

Russian leaders like to mock the West when their military makes scrap metal out of U.S. M1 Abrams tanks, and The Times said in the first two weeks of the counteroffensive, Russia destroyed about 20 percent of the weapons provided by the West.

It was also the Biden administration's hope that Russia would be left in shock and awe of how Ukrainians fought having been taught the American approach to warfare, the report said.

Jake Sullivan, President Joe Biden's national security adviser, told the Aspen forum last week that Ukraine still has a substantial amount of combat power that it has not yet committed to the fight, and it is trying to choose its moment to commit that combat power to the fight when it will have the maximum impact on the battlefield."

As Gerald Celente points out, the U.S. has not won a major war since WWII, and that was largely after Russian troops defeated Germany. We've had a string of disasters in Vietnam, Afghanistan, Iraq, Libya, and Syria.

ZELENSKY PERFORMS DAMAGE CONTROL AFTER SPAT WITH POLAND OVER GRATITUDE

Ukrainian President Volodymyr Zelensky last week tried to cool heads in Warsaw and Kyiv after Poland expressed outrage over Ukraine's decision to summon a diplomat over a comment about its lack of gratitude during the war effort.

Zelensky said emotions "should definitely cool down."

The beef stems from an earlier comment from Marcin Przydacz, an aide to the president of Poland. He was asked about Ukraine's criticism that Poland was in favor of extending the ban on some Ukrainian exports to the EU. Poland sees these exports as a drain on Polish farmers.

Przydacz expressed frustration with Ukraine's position and said, "Ukraine has received really huge support from Poland" and that it "should start appreciating it," according to TVP World, a Polish outlet.

Zelensky's office was evidently irate.

Andrii Sybiha, a top official in the office, said Ukraine rejects the notion that Kyiv does not appreciate the help from Poland.

“It is Ukrainians who are protecting the values and security of our region and they also do it in the interests of Poland and the entire free world,” he said.

Bartosz Cichocki, the Polish ambassador to Ukraine, was subsequently summoned to Kyiv over the matter.

Oleg Nikolenko, spokesperson for the foreign ministry in Kyiv, said in a press release that the comments on Ukraine’s alleged ingratitude “do not reflect reality and as such are unacceptable.”

The Ukrainian response to Przdacz’s comment was not tolerated by Poland and prompted a swift reaction from Mateusz Morawiecki, the Polish prime minister. He said the summoning should “never have taken place.”

“In international politics, in the face of the ongoing war, and taking into account the enormous support that Poland has given Ukraine, such mistakes should not happen. We will always defend Poland's good name, its security, and the interest of no other country will ever prevail over the interest of the Republic of Poland,” he said.

Politico reported that Warsaw is about to have a general election in October and farmers have been hurt by Ukrainian grain shipments that lead to glut in the country and drove down prices. Five countries in the EU—Bulgaria, Hungary, Romania, Slovakia, and Poland—have all banned Ukrainian grain imports to preserve their farmers’ incomes.

Zelensky tried to put the flare-up behind them and said, “We will not allow any political instants to spoil the relations between the Ukrainian and Polish peoples, and emotions should definitely cool down.”

TRENDPOST: *The NATO alliance is fragile and the longer the war in Ukraine drags on, the more these countries will face political pressures at home. One of the key problems for the alliance is that there is a clear divide between main countries like*

Germany and France, and satellite countries like Lithuania and Romania. Berlin and Paris want Russian forces to exit Ukraine, but they do not seek regime change in Moscow because that will not happen.

Poland has been one of Kyiv's top supporters, so this public spat is somewhat surprising but not wholly unexpected.

The U.S. and U.K. recently criticized Ukraine for not showing the proper gratitude for the support it received during the war. (See "WESTERN MEDIA NOW REPORTING WHAT CELENTE, RITTER, AND MACGREGOR HAVE BEEN REPORTING FOR MONTHS: UKRAINE WON'T WIN" 1 Aug 2023, "U.S. AT WAR WITH RUSSIA: PENTAGON APPROVES DANGER PAY FOR FORCES SERVING IN UKRAINE" 1 Aug 2023, "RUSSIA ONCE AGAIN CALLS NATO MEMBERSHIP FOR UKRAINE ITS ULTIMATE RED LINE" 1 Aug 2023 and "U.S. AT WAR WITH RUSSIA: WASHINGTON SENDING $1.3 BILLION FOR UKRAINE" 25 Jan 2023.)

Jake Sullivan, President Joe Biden's national security adviser, was asked about Zelensky's public rebuke after being blocked from joining NATO.

Sullivan said Washington deserves a "degree of gratitude" for its support up until this point.

Ben Wallace, the minister of defense in the U.K., also said Britain is "not Amazon" when it comes to providing weapons and indicated that it might go over well in the future for Ukrainian leadership to show more gratitude.

Zelensky said Wednesday that he has always been grateful for the support he's received from the West.

***TREND FORECAST:** The art of trend forecasting means you deal in facts, not what you want, hope for or believe and you question what the government and their controlled media is selling. The fact is that Ukraine's counteroffensive has failed and it will continue to fail.*

Ukraine has been sold a bag of false goods from the West and is just the latest casualty of Washington's relentless pursuit of maintaining a unipolar world.

POLAND'S RELATIONSHIP WITH UKRAINE TESTED OVER STEPAN BANDERA

Pawel Jablonski, Poland's deputy foreign minister, warned last week that the acknowledgment of the WWII-era massacre of 60,000 ethnic Poles by Stepan Bandera, a national hero in Ukraine, remains the biggest obstacle in their relationship that has been tested in recent days.

Bandera, who has been accused by Poles, Russians and others of carrying out a genocide, was killed six decades ago by Soviet intelligence agents and is still viewed as a father figure by some Ukrainians. Bandera was the head of the Organization of Ukrainian Nationalists, which was accused of massacres and ethnic cleansing of Poles and Jews. Poland said as many as 100,000 Poles died in the violence, including women and children.

"There is no possibility of real Polish-Ukrainian reconciliation without settling this issue," Jablonski said.

The killings occurred from 1943 to 1944 in various towns, including Volhynia, which the Associated Press noted was in eastern Poland at the time, which is now considered western Ukraine. Towns were burned down and many Poles still hold grudges and want an apology, the report said.

The AP reported that the peak of the violence was on 11 July 1943, which is known as "Bloody Sunday." The report said Ukrainian insurgent fighters "carried out coordinated attacks on Poles praying in or leaving churches in more than 100 villages."

Warsaw insists that Russia effectively uses this history to drive a wedge between Kyiv and Warsaw and Russian President Vladimir Putin has called Kyiv's government a team of Nazis.

Putin's critics say the Kremlin is loose with the Nazi designation and uses it to win support from the public against adversaries. In fact, in his 9 May 2022 Victory Day speech, Putin said that the purpose of the military action was to purge Ukraine of its "Nazi" nationalist leadership.

Viktor Yushchenko, who was the Ukrainian president in 2005, awarded Bandera the title "Hero of Ukraine." It was later revoked by Viktor Yanukovych, whose government, as we have greatly detailed in **Trends Journals**, was overthrown with the backing of the United States.

TRENDPOST: The Trends Journal *has reported extensively on Bandera and how many Ukrainians continue to cling to his murderous Nazi memory as a source of inspiration:*

- *"POLAND ANGERED BY UKRAINIAN PRAISING NAZI COLLABORATOR" (10 Jan 2023)*
- *"UKRAINE'S NEO-NAZI AZOV BATTALION SALUTED AS NEW 'STORMTROOPERS' BRIGADE THAT WILL DEFEAT RUSSIA" (21 Feb 2023)*
- *"TOP UKRAINIAN AMBASSADOR: HEIL HITLER" (5 Jul 2022)*
- *"PRO-NAZI WAR HAWK UKRAINE AMBASSADOR'S SON DODGING DRAFT IN GERMANY" (11 Oct 2022)*
- *"UKRAINIAN CITY CHANGES STREET NAME FOR NAZI HEAD" (29 Nov 2022)*
- *"SCHOLZ: NATO SHOULD NOT GO TO WAR WITH RUSSIA, KEEPS LINES OPEN WITH PUTIN" (31 Jan 2023)*
- *"U.S. AT WAR WITH RUSSIA: UKRAINIAN MILITIAS USE AMERICAN VEHICLES IN ATTACK IN RUSSIA" (30 May 2023)*
- *"FBI WORKED WITH UKRAINE TO SILENCE WAR CRITICS" (13 Jun 2023)*

Jablonski admitted that relations between the countries are not at a high point after Kyiv summoned Poland's top diplomat for calling the country "ungrateful" for the support it received from Warsaw.

"We perceive the Russian aggression in Ukraine as a threat to Polish interests as well," Jablonski said, according to The First News. "At the same time, we expect understanding from the Ukrainian side for our needs and perspectives."

AMERICAN MAJORITY: STOP CUTTING CHECKS FOR UKRAINE

Most Americans polled now say they want Congress to stop funding the Ukraine War effort and just 17 percent say they would back a U.S. intervention with troops.

The CNN survey was conducted by Social Science-Research Solutions and included 1,279 participants in July. About 51 percent said the U.S. has already done enough while 45 percent said Washington should continue the funding.

The poll broke down the ways that Washington has been supporting Ukraine. About 75 percent said they support intelligence sharing, 68 percent approve of training Ukrainian forces, 60 percent agree with providing weapons, “while among those who say the US has already done enough, only intelligence gathering earns majority support,” with 52 percent.

About 56 percent of Americans polled said they are concerned about U.S. national security, which is a steep drop from the 72 percent who said they were concerned in February 2022, in the early stage of the war.

About eight in 10 polled said they are concerned that the war will continue to drag out, including 82 percent of Republicans and 75 percent of Democrats.

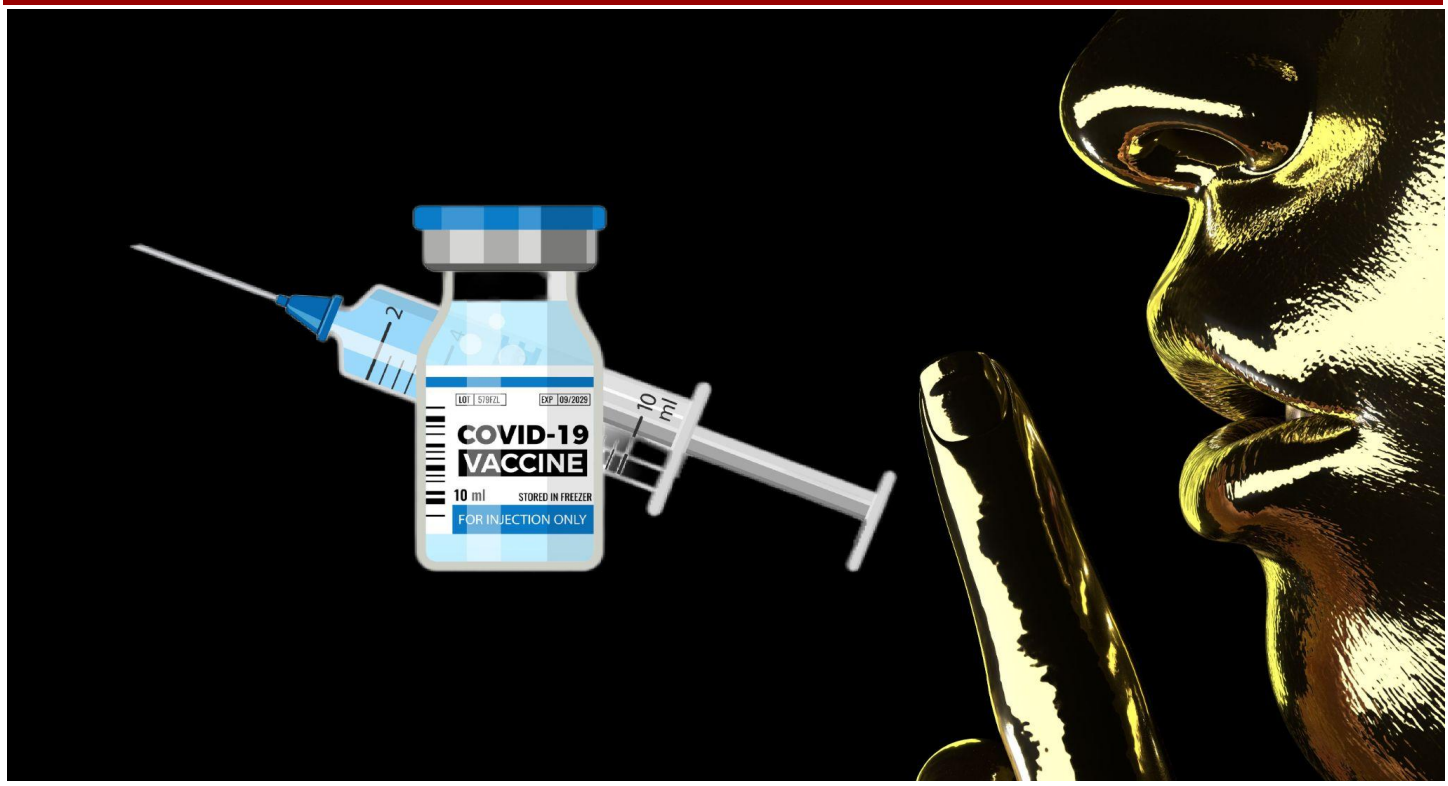
TRENDPOST: *The CNN-sanctioned poll found that about 71 percent of Republicans believe Congress should hold off on any new funding. About 62 percent of Democrats*

call for Congress to continue supporting Ukraine and 61 percent actually want the U.S. to do more.

A Gallup poll conducted in June found a slight decline in support for the war among Americans, but Democrats have been the most supportive of U.S. military assistance for Ukraine.

***The Trends Journal** has reported extensively on how desperately Washington wanted to see Ukraine carry out a decisive counteroffensive to cement domestic support for the war, and reject the notion that the U.S. is sending good money at a bad war. (See "PUTIN: COUNTEROFFENSIVE HAS FAILED" 25 Jun 2023, "PUTIN AGREES WITH TRENDS JOURNAL: 'DON'T COUNT ON UKRAINE'S COUNTEROFFENSIVE'" 18 Jul 2023, "U.S. ADMITS WHAT WE HAD FORECAST: UKRAINE'S COUNTEROFFENSIVE CONTRACTING, RUSSIAN CAPABILITIES UNDERESTIMATED" 11 Jun 2023 and "AS FORECAST: DON'T COUNT ON UKRAINE'S COUNTEROFFENSIVE" 5 Jul 2023.)*

Ukraine has grown more desperate in recent weeks and has been attempting to expand the war by using drones to strike targets deep inside Russia to provoke such an overwhelming Russian response that the West feels the need to intervene.



THE DEAFENING SILENCE ABOUT THE VAX

by Paul Craig Roberts

Here is a small collection of reports from the last day or two documenting the extreme danger of the Covid "vaccine." Independent medical scientists, which means medical scientists not on Big Pharma's payroll, grant list, or subject to control or influence by Big Pharma-associated colleagues, administrators, employers, have proven conclusively that the Covid "vaccine" is far more dangerous than the Covid virus engineered by Tony Fauci's NIH grants to the University of North Carolina and the Wuhan Laboratory in China.

There are various explanations available about who released the Covid virus and where. As best as I can conclude, it was released everywhere at the same time, because it simultaneously appeared worldwide before it had time to make the rounds.

This indicates that the “pandemic” was intended and orchestrated. A large number of professional bodies and governments cooperated. What does this tell us about the veracity of the explanations that we are given?

It tells us that everything a Western government and associated organizations and the Western media say is a lie. What we are told are official narratives that serve the agendas of the ruling elite in the West.
The people no longer count. Accountable government no longer exists in the West.

Western governments censor and imprison truth tellers and require acceptance to their official false narratives unless you want to be fired and be canceled. The media, including social media, enforces censorship. If you think you are hearing anything correct from CNN, NPR, NYT or any of the rest of the whore media, you are out of your mind. The media serves to brainwash and indoctrinate and make you useless in the fight for freedom, which is exactly how the ruling elite want you.

What you need to know about the Vax:

Worldwide Breakout of Sudden Retirements of Vaxxed Athletes
Remember: It is just a coincidence
https://www.globalresearch.ca/retired-suddenly-nfl-players-international-soccer-players-injured-after-taking-covid-19-vaccines-pericarditis-arrhythmia-heart-conditions-blood-clots-legs-lungs/5827984

The Entertainers Who Were Poster Children for the Covid Vax Are Having to Cancel Performances due to Illness and Death.
https://markcrispinmiller.substack.com/p/snoop-dogg-cancels-multiple-concerts?utm_source=substack&utm_medium=email

Is the Vax Wiping Out the Vax-promoting Presstitutes?
https://markcrispinmiller.substack.com/p/kelly-ripa-mysteriously-absent-from?utm_source=substack&utm_medium=email

How an Extraordinarily Good Physician Lost Her License for Protecting Medically Vulnerable Children From Potentially Harmful Vaccines
https://childrenshealthdefense.org/defender/kelly-sutton-revoke-medical-license-children-vaccines/?utm_source=luminate&utm_medium=email&utm_campaign=defender-wk&utm_id=20230806

More Victims Among Those Coerced to Take the Vax—And our corrupt medical authorities still don't notice.
https://markcrispinmiller.substack.com/p/bronco-kj-hamler-steps-back-lsu-coach?utm_source=substack&utm_medium=email

There Are a Vastly Larger Number of Scientific Studies that Conclude the Covid Vax is dangerous than there are studies that conclude it is safe
I have posted many of the studies. Here is another:
https://www.theepochtimes.com/mkt_app/health/some-vaccinated-children-have-heart-scars-after-myocarditis-long-term-study-5446348?utm_source=News&src_src=News&utm_campaign=breaking-2023-08-06-2&src_cmp=breaking-2023-08-06-2&utm_medium=email&est=LXyyBEpHeHlMLz%2BgH365BA2%2BTUlku%2FvQ6DrGEcyekuSVTnrMjcE0SA%3D%3D

VAERS data is crystal clear: The COVID vaccines are killing an estimated 1 person per 1,000 doses (676,000 dead Americans, larger than the number of US soldiers killed in WWII)
https://kirschsubstack.com/p/vaers-data-is-crystal-clear-the-covid?utm_source=substack&utm_medium=email

The COVID-19 RT-PCR Test: How to Mislead All Humanity. Using a "Test" To Lock Down Society
https://www.globalresearch.ca/covid-19-rt-pcr-how-to-mislead-all-humanity-using-a-test-to-lock-down-society/5728483

Video: Dr. Kary B. Mullis. "No Infection or Illness Can be Accurately Diagnosed with the PCR Test"
Dr. Kary B. Mullis is the inventor of the PCR test.

https://www.globalresearch.ca/kary-b-mullis-no-infection-illness-can-accurately-diagnosed-pcr/5757224

The Plan: WHO's Ten Years of Infectious Diseases (2020 to 2030), Leading to World Tyranny

In the movie, "V for Vendetta," a pandemic is used to institutionalize Tyranny in England. A number of powerful organizations are working to achieve the same in the real world.
https://www.globalresearch.ca/plan-who-ten-years-infectious-diseases-2020-2030-leading-world-tyranny/5803048

Infant Vaccines Linked to Increase in All-Cause Mortality, New Research Shows
https://childrenshealthdefense.org/defender/infant-vaccines-all-cause-mortality/?utm_source=luminate&utm_medium=email&utm_campaign=defender-wk&utm_id=20230806

The views and opinions expressed in this article are those of the author[s] and do not necessarily reflect the views of ***The Trends Journal****.*

MORE VACCINES EQUALS MORE DEATH

by Dr. Joseph Mercola

STORY AT-A-GLANCE

- A peer-reviewed study published in 2011, using 2009 data, demonstrated that "among the most highly developed nations, those requiring the most vaccine doses for their infants tended to have the least favorable infant mortality rates"
- Earlier this year, that study was replicated using 2019 data, still finding a robust negative correlation with vaccine doses. A second follow-up analysis also included mortality data on neonates and children under 5, using datasets from 2019 and 2021. All three categories — neonates, infants and under 5's — have higher mortality rates the more vaccine doses they're given
- Other studies have shown that the timing of vaccine administration can impact the mortality risk. The gender of your child can also make him or her susceptible to injury and death, and the sequence in which they receive the vaccines can heighten or lessen the risk of death

- A German study compared outcomes between people who got the COVID shot and those who didn't. During 2021, symptomatic COVID-19 complaints were more frequent among the unjabbed, but during 2022, the ratios of COVID infection in the two groups narrowed until, finally, the jabbed group was 18 percent more likely to get COVID, and the COVID infections experienced by the jabbed group were more severe. The rate of severe persistent symptoms of COVID was also 2.5 times higher among the jabbed
- The jabbed report being diagnosed with new chronic health problems at a rate 2.5 times higher than the unjabbed, and menstrual problems among women are four times more frequent in the jabbed group than the unjabbed group

Two new studies can now be added to the growing body of evidence showing that the "safe and effective" narrative you've been fed about vaccines is far from the truth, whether we're talking about the COVID jabs or conventional childhood vaccinations.

Routine Childhood Vaccinations Increase Mortality Rates

The first, a peer-reviewed study published in the journal Cureus[1] in late July 2023, found that vaccines given to children under the age of 5 in developed countries are associated with increased mortality. The more doses given, the higher the infant mortality.

This study is a follow-up of an investigation conducted in 2011,[2] using 2009 data, which demonstrated that "among the most highly developed nations, those requiring the most vaccine doses for their infants tended to have the least favorable infant mortality rates." Earlier this year, they replicated that study using 2019 data,[3] still finding a robust negative correlation with vaccine doses.

Here, they expanded the analysis further to also include mortality data on neonates and children under 5, using datasets from 2019 and 2021. As it turns out, all three categories — neonates, infants and under 5's — have higher mortality rates, the more vaccine doses they're given. As reported by the authors:[4]

> "*Linear regression analyses of neonatal vaccine doses required by nations in our 2021 dataset yielded statistically significant positive correlations to rates of*

neonatal mortality (r = 0.34, p = .017), infant mortality (r = 0.46, p = .0008), and under age five mortality (r = 0.48, p = .0004). Similar results were reported using 2019 data."

"Utilizing 2021 data, a post hoc Tukey-Kramer test indicated a statistically significant pairwise difference between the mean neonatal mortality rates, mean infant mortality rates, and mean under age five mortality rates of nations requiring zero vs. two neonatal vaccine doses.

"There was a statistically significant difference of 1.28 deaths per 1,000 live births (p < .002) between the mean infant mortality rates among nations that did not give their neonates any vaccine doses and those that required two vaccine doses.

"Using 2019 and 2021 data, 17 of 18 analyses (12 bivariate linear regressions and six ANOVA and Tukey-Kramer tests) achieved statistical significance and corroborated the findings reported in our original study of a positive association between the number of vaccine doses required by developed nations and their infant mortality rates ...

"Further investigations of the hypotheses generated by this study are recommended to confirm that current vaccination schedules are achieving their intended objectives."

Studies Refute Idea That More Vaccines Mean Better Health

The paper goes on to cite studies that question the idea that we can vaccinate our way to better health and lower mortality. For example:

- A 2012 scientific review[5] in BMJ Open found that vaccines can have nonspecific effects that either increase or decrease mortality from infectious diseases that are not targeted by the vaccine.
- There are also gender differences when it comes to how a given vaccine affects infant mortality, and the sequence in which vaccines are given can play a role as well. For example, nine studies found that infant girls were dying at higher rates

than boys when the diphtheria-tetanus-pertussis (DTP) vaccine was given after a high-titer measles vaccine.
- A 2017 EBioMedicine study[6] found that all-cause infant mortality in Guinea-Bissau more than doubled after DTP and oral polio vaccines were introduced.
- A 2018 study in the journal Vaccine also concluded that the sequence in which vaccines are given affects all-cause mortality.
- Girls who received a live measles vaccine followed by a pentavalent vaccine (DTP + haemophilus influenza type B + hepatitis B) were significantly more likely to die from all causes within six months, compared with girls who received vaccines in the recommended (reverse) order (pentavalent first, then the live measles vaccine).

Catching up on missed pentavalent doses was also associated with higher mortality than simply skipping them. As noted by the authors, "It is assumed that providing missing vaccine doses will always leave the child better off than not providing them. This may be wrong."

There are several take-homes from these studies. First, the more vaccines your child gets, the greater his or her risk of dying from any cause. Second, the timing of the vaccines can impact this risk.

Third, the gender of your child can make him or her susceptible to injury and death, and fourth, the sequence in which they receive the vaccines can also heighten or lessen the risk of death. That's a lot of variables, yet our health authorities act as though one size fits all. The massive increase in vaccine doses on the childhood vaccination schedule also correlates with dramatic increases in noninfectious childhood diseases, including autism.[7,8]

Comparison Study Reveals Disastrous Effects of COVID Shot

The second study I want to delve into here is a German study that compared outcomes between people who got the COVID shot and those who didn't. The study was done by Andreas Hoppe, Ph.D., a mathematician and data analyst. For the past

16 years, he's worked with medical systems biology modeling and patient data, among other things.

In 2022, the COVID jabbed were 18 percent more likely to get COVID than the unjabbed, and their infections were more severe. The jabbed also report being diagnosed with new chronic health problems at a rate 2.5 times higher than the unjabbed.

His 15-person team also includes scientists from other fields, as well as medical doctors. Hoppe described his team's findings in an interview published on Manova,[9] a German news site, July 21, 2023. Quotes cited below have been translated from German using the DeepL[10] online translator. Here's a quick summary of what they found after looking at two years' worth of data:

During 2021, symptomatic COVID-19 complaints were higher in the control group than the jabbed group, but during 2022, the ratios of COVID infection in the two groups narrowed until, finally, the jabbed group were 18 percent more likely to get COVID
In 2022, the COVID infections experienced by the jabbed group were more severe than the control group's
The rate of severe persistent symptoms of COVID was also 2.5 times higher among the jabbed than the unjabbed
The jabbed report being diagnosed with new chronic health problems at a rate 2.5 times higher than the unjabbed
Menstrual problems among women are four times more frequent in the jabbed group than the unjabbed group
There was no discernible benefit even among the most vulnerable

As noted by Hoppe, comparing a treatment group against an untreated control group is a basic scientific procedure that allows you to determine whether a treatment is useful and safe. Every COVID jab maker ditched this gold standard in late 2020, early 2021, by offering the real jab to everyone in the control group, for "ethical reasons."

As a result, there's no official data on outcomes, and our health agencies have further muddled the science by fiddling with the algorithms in our public and military databases to hide side effects.

How the Study Was Completed

Hoppe explained how the study was done:[11]

> *"Of course, we don't have a double-blinded study here because people know whether they are vaccinated or not. But we have been able to collect a lot of data from unvaccinated people anonymously for this. This brings us a good step closer to answering the question of whether it was good to vaccinate in the first place ...*
>
> *"A group of our team, consisting of therapists and physicians, created a questionnaire that collected an extremely large amount of data. The intake form alone asked about 40 questions, some of which included 40 listed individual complaints. In total, the intake sheet alone came up with 240 individual responses ...*
>
> *"The regular questionnaire, which was answered every 14 days, also had this number of questions. So, over the course of two years, an immense amount of data has been created ... We set the limit at six completed questionnaires in order to trust the data. Around 7,000 people have thus entered the data collection with their regular information since August 2021 ...*
>
> *"The core question was: has a new complaint occurred in the past 14 days ... although we deliberately did not restrict ourselves purely to complaints that were already known side effects. We included all possible types of complaints — from coughs, colds and hoarseness to strokes or other serious illnesses."*

Of the regular participants in the survey, 95 percent were unjabbed and 5 percent were jabbed. When asked how one can possibly compare 5 percent to 95 percent, Hoppe explained, "With around 400 vaccinated people, we still have a sufficiently large database. You could also take exactly this number from the unvaccinated, then the cohorts would be equal, but that is not necessary for a statistical test."

Importantly, those who got the jab at the start of the study were quite healthy and very comparable to the unjabbed controls, so preexisting conditions cannot account for the large discrepancy in outcomes between the two groups. According to Hoppe:

> *"[COVID] vaccination was and is a disaster and not good under any circumstances: In all age groups, those vaccinated ended up worse off than the control groups. Not even among vulnerable, whom we also surveyed."*

If you're wondering why I haven't included a source link to the study, it's because there is none. Hoppe doesn't believe any of the scientific journals will publish it, so the data will be published as a book instead. His team is also considering further data collection, with a focus on infertility, which has skyrocketed around the world ever since the COVID jabs were rolled out.

Resources for Those Injured by the COVID Jab

Aside from autopsy assessments—detailed in "Study: 74% of Post-Jab Deaths Caused by the Shot"—case reports of harms and various other studies, things like job statistics, disability claims, life insurance claims and all-cause mortality statistics also tell us that the COVID jabs are having a devastating effect.[12] All have skyrocketed since the introduction of these COVID jabs, not to mention the shocking emergence of "sudden death" of otherwise healthy people, including athletes.

If you got one or more jabs and suffered an injury, first and foremost, never ever take another COVID booster, another mRNA gene therapy shot or regular vaccine. You need to end the assault on your body.

The same goes for anyone who has taken one or more COVID jabs and had the good fortune of not experiencing debilitating side effects. Your health may still be impacted long-term, so don't take any more shots.
When it comes to treatment, it seems like many of the treatments that worked against severe COVID-19 infection also help ameliorate adverse effects from the jab. This makes sense, as the toxic, most damaging part of the virus is the spike protein, and that's what your whole body is producing if you got the jab.

So, eliminating the spike protein is a primary task to prevent and/or address post-jab injuries. Ivermectin and hydroxychloroquine both bind to and facilitate the removal of spike protein, while proteolytic enzymes like lumbrokinase and nattokinase, taken on an empty stomach (between meals), appear to help degrade the spike protein. According to Dr. Peter McCullough,[13] bromelain and curcumin[14] can also do this.

For a comprehensive treatment plan, see the Front Line COVID-19 Critical Care Alliance (FLCCC) I-RECOVER protocol. It's continuously updated as more data become available, so be sure to download the latest version straight from the FLCCC website at covid19criticalcare.com.[15] Additional detox remedies can be found in "World Council for Health Reveals Spike Protein Detox."

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TECHNOCENSORSHIP: THE GOVERNMENT'S WAR ON SO-CALLED DANGEROUS IDEAS

by John & Nisha Whitehead

"There is more than one way to burn a book. And the world is full of people running about with lit matches."—Ray Bradbury

What we are witnessing is the modern-day equivalent of book burning which involves doing away with dangerous ideas—legitimate or not—and the people who espouse them. Seventy years after Ray Bradbury's novel *Fahrenheit 451* depicted a fictional world in which books are burned in order to suppress dissenting ideas, while televised entertainment is used to anesthetize the populace and render them easily pacified, distracted and controlled, we find ourselves navigating an eerily similar reality.

Welcome to the age of technocensorship.

On paper—under the First Amendment, at least—we are technically free to speak.

In reality, however, we are now only as free to speak as a government official—or corporate entities such as Facebook, Google or YouTube—may allow.

Case in point: internal documents released by the House Judiciary Select Subcommittee on Weaponization of the Federal Government confirmed what we have long suspected: that the government has been working in tandem with social media companies to censor speech.

By "censor," we're referring to concerted efforts by the government to muzzle, silence and altogether eradicate any speech that runs afoul of the government's own approved narrative.

This is political correctness taken to its most chilling and oppressive extreme.

The revelations that Facebook worked in concert with the Biden administration to censor content related to COVID-19, including humorous jokes, credible information and so-called disinformation, followed on the heels of a ruling by a federal court in Louisiana that prohibits executive branch officials from communicating with social media companies about controversial content in their online forums.

Likening the government's heavy-handed attempts to pressure social media companies to suppress content critical of COVID vaccines or the election to "an almost dystopian scenario," Judge Terry Doughty warned that "the United States Government seems to have assumed a role similar to an Orwellian 'Ministry of Truth.'"

This is the very definition of technofascism.

Clothed in tyrannical self-righteousness, technofascism is powered by technological behemoths (both corporate and governmental) working in tandem to achieve a common goal.

The government is not protecting us from "dangerous" disinformation campaigns. It is laying the groundwork to insulate us from "dangerous" ideas that might cause us to

think for ourselves and, in so doing, challenge the power elite's stranglehold over our lives.

Thus far, the tech giants have been able to sidestep the First Amendment by virtue of their non-governmental status, but it's a dubious distinction at best when they are marching in lockstep with the government's dictates.

As Philip Hamburger and Jenin Younes write for *The Wall Street Journal*: "The First Amendment prohibits the government from 'abridging the freedom of speech.' Supreme Court doctrine makes clear that government can't constitutionally evade the amendment by working through private companies."

Nothing good can come from allowing the government to sidestep the Constitution.

The steady, pervasive censorship creep that is being inflicted on us by corporate tech giants with the blessing of the powers-that-be threatens to bring about a restructuring of reality straight out of Orwell's 1984, where the Ministry of Truth polices speech and ensures that facts conform to whatever version of reality the government propagandists embrace.

Orwell intended 1984 as a warning. Instead, it is being used as a dystopian instruction manual for socially engineering a populace that is compliant, conformist and obedient to Big Brother.

This is the slippery slope that leads to the end of free speech as we once knew it.

In a world increasingly automated and filtered through the lens of artificial intelligence, we are finding ourselves at the mercy of inflexible algorithms that dictate the boundaries of our liberties.

Once artificial intelligence becomes a fully integrated part of the government bureaucracy, there will be little recourse: we will all be subject to the intransigent judgments of techno-rulers.

This is how it starts.

First, the censors went after so-called extremists spouting so-called “hate speech.”

Then they went after so-called extremists spouting so-called “disinformation” about stolen elections, the Holocaust, and Hunter Biden.

By the time so-called extremists found themselves in the crosshairs for spouting so-called “misinformation” about the COVID-19 pandemic and vaccines, the censors had developed a system and strategy for silencing the nonconformists.

Eventually, depending on how the government and its corporate allies define what constitutes “extremism,” “we the people” might all be considered guilty of some thought crime or other.

Whatever we tolerate now—whatever we turn a blind eye to—whatever we rationalize when it is inflicted on others, whether in the name of securing racial justice or defending democracy or combatting fascism, will eventually come back to imprison us, one and all.

Watch and learn.

We should all be alarmed when any individual or group—prominent or not—is censored, silenced and made to disappear from Facebook, Twitter, YouTube and Instagram for voicing ideas that are deemed politically incorrect, hateful, dangerous or conspiratorial.

Given what we know about the government’s tendency to define its own reality and attach its own labels to behavior and speech that challenges its authority, this should be cause for alarm across the entire political spectrum.

Here’s the point: you don’t have to like or agree with anyone who has been muzzled or made to disappear online because of their views, but to ignore the long-term ramifications of such censorship is dangerously naïve, because whatever powers you allow the government and its corporate operatives to claim now will eventually be used against you by tyrants of your own making.

As Glenn Greenwald writes for The Intercept:

> *The glaring fallacy that always lies at the heart of pro-censorship sentiments is the gullible, delusional belief that censorship powers will be deployed only to suppress views one dislikes, but never one's own views… Facebook is not some benevolent, kind, compassionate parent or a subversive, radical actor who is going to police our discourse in order to protect the weak and marginalized or serve as a noble check on mischief by the powerful. They are almost always going to do exactly the opposite: protect the powerful from those who seek to undermine elite institutions and reject their orthodoxies. Tech giants, like all corporations, are required by law to have one overriding objective: maximizing shareholder value. They are always going to use their power to appease those they perceive wield the greatest political and economic power.*

Be warned: it's a slippery slope from censoring so-called illegitimate ideas to silencing truth.

Eventually, as George Orwell predicted, telling the truth will become a revolutionary act.

If the government can control speech, it can control thought and, in turn, it can control the minds of the citizenry.

It's happening already.

With every passing day, we're being moved further down the road towards a totalitarian society characterized by government censorship, violence, corruption, hypocrisy and intolerance, all packaged for our supposed benefit in the Orwellian doublespeak of national security, tolerance and so-called "government speech."

Little by little, Americans are being conditioned to accept routine incursions on their freedoms.

This is how oppression becomes systemic, what is referred to as creeping normality, or a death by a thousand cuts.

It's a concept invoked by Pulitzer Prize-winning scientist Jared Diamond to describe how major changes, if implemented slowly in small stages over time, can be accepted as normal without the shock and resistance that might greet a sudden upheaval.

Diamond's concerns related to Easter Island's now-vanished civilization and the societal decline and environmental degradation that contributed to it, but it's a powerful analogy for the steady erosion of our freedoms and decline of our country right under our noses.

As Diamond explains, "In just a few centuries, the people of Easter Island wiped out their forest, drove their plants and animals to extinction, and saw their complex society spiral into chaos and cannibalism… Why didn't they look around, realize what they were doing, and stop before it was too late? What were they thinking when they cut down the last palm tree?"
His answer: "I suspect that the disaster happened not with a bang but with a whimper."

Much like America's own colonists, Easter Island's early colonists discovered a new world—"a pristine paradise"—teeming with life. Yet almost 2000 years after its first settlers arrived, Easter Island was reduced to a barren graveyard by a populace so focused on their immediate needs that they failed to preserve paradise for future generations.

The same could be said of America today: it, too, is being reduced to a barren graveyard by a populace so focused on their immediate needs that they are failing to preserve freedom for future generations.

In Easter Island's case, as Diamond speculates:

> *The forest…vanished slowly, over decades. Perhaps war interrupted the moving teams; perhaps by the time the carvers had finished their work, the last rope snapped. In the meantime, any islander who tried to warn about the dangers of*

progressive deforestation would have been overridden by vested interests of carvers, bureaucrats, and chiefs, whose jobs depended on continued deforestation… The changes in forest cover from year to year would have been hard to detect… Only older people, recollecting their childhoods decades earlier, could have recognized a difference. Gradually trees became fewer, smaller, and less important. By the time the last fruit-bearing adult palm tree was cut, palms had long since ceased to be of economic significance. That left only smaller and smaller palm saplings to clear each year, along with other bushes and treelets. No one would have noticed the felling of the last small palm."

Sound painfully familiar yet?

We've already torn down the rich forest of liberties established by our founders. It has vanished slowly, over the decades. The erosion of our freedoms has happened so incrementally, no one seems to have noticed. Only the older generations, remembering what true freedom was like, recognize the difference. Gradually, the freedoms enjoyed by the citizenry have become fewer, smaller and less important. By the time the last freedom falls, no one will know the difference.

This is how tyranny rises and freedom falls: with a thousand cuts, each one justified or ignored or shrugged over as inconsequential enough by itself to bother, but they add up.

Each cut, each attempt to undermine our freedoms, each loss of some critical right—to think freely, to assemble, to speak without fear of being shamed or censored, to raise our children as we see fit, to worship or not worship as our conscience dictates, to eat what we want and love who we want, to live as we want—they add up to an immeasurable failure on the part of each and every one of us to stop the descent down that slippery slope.

As I make clear in my book Battlefield America: The War on the American People and in its fictional counterpart The Erik Blair Diaries, we are on that downward slope now.

ABOUT JOHN W. WHITEHEAD

Constitutional attorney and author John W. Whitehead is founder and president of The Rutherford Institute. His most recent books are the best-selling Battlefield America: The War on the American People, the award-winning A Government of Wolves: The Emerging American Police State, and a debut dystopian fiction novel, The Erik Blair Diaries. Whitehead can be contacted at staff@rutherford.org. Nisha Whitehead is the Executive Director of The Rutherford Institute. Information about The Rutherford Institute is available at www.rutherford.org.

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PRESIDENTIAL REALITY SHOW® 2024

IN YOUR FACE: GOVERNMENT WANTS TO PICK YOUR NEXT PRESIDENT

A war against fundamental political and free speech rights of Americans, prosecuted by a rogue government, saw several milestones this past week.

One was the indictment of Donald Trump regarding the massive J6 citizen protest against the corrupt 2020 election.

Another was a lawsuit filed by rising Democrat challenger Robert F. Kennedy Jr. against Google and YouTube.

The tech company has been manipulating the current election cycle by banning several Kennedy videos which he notes are hurting his efforts to communicate with voters.

Though the latest events involve persons whom the establishment media and entrenched powers have long opposed, feared, and vilified, what's at stake doesn't really center on Trump or Kennedy themselves.

It centers on American citizens, and whether a malicious "forever" class of power holders will further succeed in gutting their political self-determination.

By understanding what's ultimately at stake, Americans might finally shift the debate from personalities or even specific issues, to the larger crisis of the Republic.

RFK Jr. Files a Significant Case

Tech censorship to influence and manipulate politics has long since gone from 'plausible deniability' to established fact.

So when Democrat candidate Robert F. Kennedy Jr. announced this past week that he had filed a lawsuit against Google and its YouTube subsidiary for censorship, his case has a lot of backing material.

A statement announcing the lawsuit, referenced several specific instances where videos meant to communicate his views and positions to voters were taken down by YouTube:

> *"In one instance, Google removed a video of a speech given by Kennedy at the New Hampshire Institute of Politics at Saint Anselm College in New Hampshire, the state that hosts America's first primary.*
>
> *"His speech, which was viewed as a political speech and attended by several prominent New Hampshire Democrats including the chairman of New Hampshire's Democratic Party, centered on Kennedy's concerns about the corrupt merger of corporate and state power, an issue he has fought about for decades."*

The lawsuit alleges that Google censored Kennedy in collusion with federal officials, “in an environment of political coercion.”

Scott Street of JW Howard Attorneys, who is leading the litigation, commented:

> *“The government cannot censor its critics. It cannot do so directly and it cannot do so by empowering private entities like Google to act as the censor. That principle is fundamental to American democracy, especially when it involves political speech. That is what this case is about. It's about preserving voters' freedom to speak, to hear, to think for themselves.”*

Kennedy also highlighted on his Twitter feed the thorough entanglement and influence between U.S. intelligence agencies and major social media platforms.

He retweeted a viral 4 August post by “Name Redacted”, which quantified intel agent embeds into platforms like Twitter and Facebook.

Among that information:

> *Name Redacted*
> *@NameRedacted247*
> *1. 🧵Why has Meta hired more than 160 individuals from the US Intelligence Community since 2018?*
>
> *Is the Global Engagement Center (GEC) directly providing funding to Meta? Is this a modern-day version of Operation Mockingbird?*
>
> *CIA-14*
> *FBI-26*
> *NSA-16*
> *DHS-29*
> *State Dept-32*
> *DOD-49*

This is an update to my previous thread from December 2022. The primary focus here is to provide a comprehensive list of the most notable individuals, currently working at Meta, with backgrounds in intelligence.

Kennedy's lawsuit was met with many positive reactions on Twitter, from people and entities engaged in other censorship lawsuits, and others.

Oscar Ferreira summed up the broad human rights issues at stake as well as anyone:

> *Oscar Ferreira*
> *@oscarMDferreira*
> *Kennedy's move against Google and YouTube underscores a universal principle of free speech that resonates globally. Whether in America or elsewhere, when platforms like YouTube shape public discourse, their unbiased stance is imperative. The potential collusion between corporate giants and government to censor voices, as alleged, signifies a threat to democratic values everywhere. Supporting Kennedy's stance goes beyond national boundaries; it's about upholding the right to free expression in any democratic society. The notion of censoring a significant political figure should alarm all who value democratic principles. #KennedyVsGoogle #FreeSpeechForAll #NoToCensorship #StandWithKennedy #GlobalFreeSpeech*

Trump Indictment "A Threat To Free Speech"

When Jack Smith, the special prosecutor in charge of investigating Former President Donald Trump over a typically expanding range of supposed criminal misconduct, finally stepped to the podium last week, he looked overwhelmed by the moment.

Weak-voiced and nervously out of breath, he looked like the target of an investigation, not the prosecutor of one.

Even weaker than his performance in front of the cameras, were the details of his indictment.

As legal expert Jonathon Turley and others soon pointed out, the charges substantially involved legal arguments which have been consistently rejected by American jurisprudence.

That's because they manifestly violate long established precedents and Constitutional provisions surrounding protected political speech.

In a *USA Today* opinion piece, Turley sounded the alarm concerning the deep implications of the charges:

> *"This complaint is based largely on statements that are protected under the First Amendment. It would eviscerate free speech and could allow the government to arrest those who are accused of spreading disinformation in elections."*

Turley noted that the Supreme Court has previously and fairly recently ruled that political speech has a wide Constitutional latitude of protection:

> *"In the 2012 United States v. Alvarez decision, the Supreme Court held 6-3 that it is unconstitutional to criminalize lies in a case involving a politician who lied about military decorations.*
>
> *"The court warned such criminalization 'would give government a broad censorial power unprecedented in this Court's cases or in our constitutional tradition. The mere potential for the exercise of that power casts a chill, a chill the First Amendment cannot permit if free speech, thought, and discourse are to remain a foundation of our freedom.'"*

Smith's indictment is an exercise in criminalizing Donald Trump's assertions regarding the manipulated and corrupt 2020 election.

Turley and others rightly say that even if Trump was completely mistaken in those assertions, he had (and has) every political right to speak his mind.

Of course, Americans have long heard candidates complain about rigged and manipulated elections. Hillary Clinton, and many who supported her, did exactly that, post 2016.

By claiming a monopoly on factual information, government operatives over the last decade have increasingly cast “disinformation” as a grave threat to the “safety” of Americans, and argued that such speech is not protected by the Constitution.

But government is not an arbiter of “disinformation.” The founders recognized that freedom of speech was a fundamental human right, and that open debate and sunlight were the imperfect, but least harmful mechanisms of ferreting out truth from fiction, and exercising political and personal choices.

The Trump indictment is a next-level attempt to criminalize supposed “disinformation,” as decided by government authorities.

If it is upheld by courts, it will destroy the political freedom of Americans.

As Americans are whipped up into yet another “15 minutes of hate” against Donald Trump, sensible minds would do well to consider, understand and be able to articulate to others what’s really at stake.

The Trump indictment and the censorship of RFK Jr. show that the attacks against political freedom have not been deterred by revelations concerning government manipulation and censorship revealed by the Twitter Files, the Missouri vs. Biden court case, and more recently, the Facebook files.

In an era where Governments are using “science” and “data” on virtually any issue to assume a mantle of legal authority to cast dissident perspectives as “dangerous” to the safety and health of citizens, these cases will decide not just the fate of two men, but of human freedom.

FAT-MOUTH FAT MAN CHRISTIE MEETS WITH ZELENSKY IN UKRAINE, SAYS KYIV CAN WIN

Chris Christie, a Republican hopeful for president, made an unannounced visit to Kyiv last week to meet with Ukrainian President Volodymyr Zelensky to showcase his support for the country in its war with Russia.

Christie said he believes the country has the resolve to win the war, and told reporters that there are "hundreds of millions of people in our country who support you."

This is not the first time that the former New Jersey governor spoke out in favor of Ukraine and has even said the U.S. could do more to support the effort. He has called Donald Trump, the Republican frontrunner, a "Putin puppet." (See "CHRIS CHRISTIE, GOP PRESIDENTIAL HOPEFUL, CALLS FOR UNLIMITED BUFFET OF WEAPONS FOR UKRAINE" 18 Jul 2023 and "PRESIDENTIAL REALITY SHOW: CORNEL WEST WANTS TO CHALLENGE 'NEO FASCIST' TRUMP, 'MILQUETOAST NEOLIBERAL' BIDEN" 13 Jun 2023.)

He said it is important that the U.S. continues to support Ukraine. Mike Pence, the former vice president who is also running for president, visited Kyiv in June.

Christie visited some of the war-torn cities, including Bucha, where Russia is accused of carrying out a massacre. Zelensky posted on X that it was "important that Christie began his visit to Ukraine with a visit to Bucha to see with his own eyes the threat to freedom and to everyone in the world posed by Russian aggression."

Christie took to X to post that it was an honor to see firsthand "the heroism Ukrainians have displayed in their fight against Russia."

He continued, “On a tour through Bucha, Ukraine, I saw the graves of Ukrainians killed and tortured by Russia. These atrocities are what America stands against. I promised their Mayor to share my experience with the American people. Leadership isn't about standing down, it's about standing up.”

Christie has said he favors NATO membership for Ukraine and said he would have sent Kyiv F-16s months ago, even though nobody in Ukraine can fly them. Russia sees Ukraine’s NATO membership as an existential threat that it will not accept.

Roger Stone, the former Trump strategist, also took to X to criticize Christie’s message and wrote, “New Jersey has approximately 20,000 homeless veterans but Chris Christie wants to send billions more to Ukraine."

TRENDPOST: *It is worth noting that a recent New York Times/Siena College poll showed that Trump is the heavy favorite in the Republican Party, with 54 percent of Republican voters saying that they would vote for him. (Christie is polling at a paltry 2 percent.)*

Christie will not be the next president of the U.S., but he shows the risks that come with establishment candidates that pretend that “supporting” Ukraine means sending more men to their death in war. True support would be forcing Zelensky to negotiate for a peaceful resolution so Ukrainians and the world can move on. Indeed, read today’s headline of the warmongering CNN, The Cartoon News Network, who championed the big lie that Ukraine would defeat Russia: ***Western allies receive increasingly ‘sobering’ updates on Ukraine’s counteroffensive: ‘This is the most difficult time of the war’***

And remember the bullshit from Zelensky and American “officials” that Kyiv’s counteroffensive would drive the Russians out of Bakhmut?

Now the game has changed, with The Wall Street Journal reporting yesterday that “Ukraine’s Bid to Retake Bakhmut Falters.”

Blimpitis

Pictures of Christie's visit showed how obese the governor really is, which leads to questions about his own decision-making. And, as Gerald Celente has said, anyone supporting wars go fight them along with your family and send your money or shut your mouth.

Americans are also growing tired of supporting Kyiv, after already sending more than $75 billion in total aid to the country since the outbreak of the war.

A new CNN poll conducted by SSRS found that 55 percent said the U.S. should not authorize additional funding compared to 45 percent who say Congress should continue the support. CNN noted that a poll from the early days of the Russian invasion in late February 2022 found 62 percent felt the U.S. should have been doing more.

by Joe Doran

BOOK PUBLISHERS “QUIETLY” LOOKING TO INTRODUCE AI

Hordes of would-be “authors” are continuing to find their voice…well, their generative text-based AI voice.

They’re learning how easy it is to produce articles, promotional materials, blog posts, lyrics, short stories and even novels using Artificial Intelligence writing assistants like ChatGPT, Bard AI and others.

The best of these “prompt engineer” talents will produce some good stories, and even some great ones.

But where there's money to be made and costs to be cut, human authors, just like workers in many other fields, will be facing increasing pressure. Not only from human competitors or even AI itself.

No, large publishers, who happen to be tech companies themselves, are the ones who will be looking to avoid splitting royalties with human authors, by assuming a larger and larger direct role in creating AI books.

Companies like Amazon, Google and Apple have vast libraries that happen to be the perfect data sets to train AI for writing works of all kinds.

Of course, **The Trends Journal** has been forecasting to our readers concerning threats to human creatives in many articles over the past several years.

We specifically predicted that tech companies like Amazon would have ambitions to directly get into the AI authorship business, in "IS AMAZON LOOKING TO CANCEL HUMAN AUTHORS?" (27 Jun 2023).

Now a 2 August *New York Times* article has confirmed our prediction.

According to the *Times*, large self-publishing platforms like world leading Amazon, are quietly ramping up the use of AI in ways that compete with and may eventually supplant human talents, in relation to promotion, voice talent for audiobooks, artwork, and even writing books:

> *"Some in the publishing world are already experimenting with artificial intelligence programs in areas such as marketing, advertising, audiobook production and even writing, weighing their promise of supporting work done by humans against the threat that the machines may take over some of those jobs entirely."*
> *("A.I.'s Inroads in Publishing Touch Off Fear, and Creativity," 2 Aug 2023.)*

This mirrors what we said even more starkly months ago:

"[I]magine Amazon being able to train a generative text based AI system on all the digital content on its platform (and beyond, by scouring internet content, digitized works of history, etc.).

"It could very possibly create the most sophisticated "storytelling" AI yet seen, and use that AI to generate content to sell against human authors that publish their content on Amazon's Kindle book platform."

Outmoded Human Authors, Suppressed Human Thoughts and Political Speech

Our prediction went further than what the recent *NYT* story has confirmed, though.

We have noted that in controlling the lion's share of the generative AI market, the largest tech companies will inevitably exert tremendous propaganda power via AI.

And as Missouri vs Biden, the Twitter Files and more recently, the Facebook Files have shown, tech companies have been very useful conduits for Government speech and thought control.

Several of the largest tech companies have already agreed to work with the U.S. government on ensuring "safe" AI.

But by safe, here are some things they don't mean:

- They don't mean prohibiting the development of sophisticated AI for autonomous weapons, and to act as assisting agents on battlefields.
- They don't mean prohibiting AI from being used for biometric and data-driven surveillance of citizens, effectively obliterating Constitutional privacy protections.
- They don't mean holding tech companies to account for hijacking vast amounts of copyright protected works by human authors, and more generally, large portions of human created knowledge, to narrowly benefit themselves.
- They don't mean implementing frameworks for ensuring that humans widely and equitably share in the profits of the AI revolution
- They don't mean barring unbound experimentation at the bleeding edges of AI, trying to create a "Singularity" event, where AI achieves, via comprehensive

knowledge, self-direction, self-learning and self-awareness, a decisive overall superiority to human intelligence.

These truly dangerous uses and ambitions for AI are being very actively pursued, and allowed.

The Biden Administration “AI Bill of Rights,” which is the blueprint for tech companies to “voluntarily” create “safe” AI, reads like a woke handbook.

It stipulates for AI to conform to woke ideology, period.

Ask Bard AI about the Hunter Biden laptop, COVID vaccines, transgenderism or Russia-Ukraine, and you will quickly gain an idea of what “safe” AI means to authorities implementing the guardrails.

It follows that as tech companies now look to control, not just the distribution of content, but the creation of content, they gain even more dangerous levels of financial and political power.

They will sell against human authors—including authors “co-writing” with AI—with their own AI written content.

Guess which will have access to the latest and greatest AI content creation engines.

With new powers to directly create content using ever more sophisticated AI, they will have much more leeway to squeeze out and marginalize “problematic” content.

It won’t happen overnight. And plenty of enterprising humans are already making a killing by getting in first on how to use AI to beat out the competition.

But ultimately, it will be a lose-lose for the vast majority of humans.

Synthetic Arts, Entertainment…and Reality

The current Hollywood writers and actors strike is substantially centered around issues involving AI.

Among other things, human writers are demanding that studios limit the use of generative AI in the creation of scripts.

And actors are demanding that they retain rights to their personas, and whether and how studios might use digital AI powered versions of them.

But the day of AI movie stars, not (directly) modeled or based on any particular human, could happen any day.

Many see it as not so different from what has come before.

Humans have proved quite capable throughout history of worshiping idols.

Works of fiction are wholly predicated on creating imaginative humans and other creatures that have no specific actual human analogue.

And the 20th century, via the new medium of “moving pictures,” but also through widely produced and distributed pulp fiction and comics, witnessed an unprecedented creation of new galaxies and mythologies of heroes and villains, inextricably tied to and enabled by new and maturing technologies.

Star Wars, Lord of the Rings, the Marvel and DC universes, and Disney have been some of the most prominent of the new mythologies.

But the 21st century seems destined to usher in an age of Synthetic Everything, and that includes arts, entertainment…and reality itself.

Of course, creating synthetic beings, whether in the virtual world, or the actual world (via combinations of robotics and AI) must trace back to modeling on real world assets.

That AI action hero who becomes a phenom on the level of Tom Cruise or Harrison Ford or Scarlett Johansson, won't be identifiable as any particular human.

It will just have attributes that are analogues to what makes a "movie star" a movie star.

AI will have digested and analyzed the entire history of heroes, from all cinema, all novels, all mythology of all peoples.

AI will also have vast amounts of data concerning its prospective audience, their habits, activities, preferences, and at some point, very likely even their thoughts.

That will come via Brain Computer Interfaces (BCIs) that many humans will only too happily wear or have implanted. Like COVID vaccines, they may even be mandated, under a rubric of safety.

"None of us is safe from unmonitored dangerous thoughts and ideas, unless all of us are safe!"

However the technical means, via a vigilant and ongoing symbiosis, AI will not only know our desires, but gain considerable power to influence and shape those preferences and desires.

So, as we go to future movies, or step into the kinds of worlds already being teased to use by those incessant Meta commercials about the coming metaverse age, it is likely that AI will be the "creative" force behind the Synthetic experiences to come.

Humans should not let this kind of synthetic future, which cedes a vast amount of power and wealth to a very few technological elites, happen.

But the seductions and incentives to take present and near-term advantage of AI and related technologies are already proving very hard to resist.

Synthetic Taxpayers

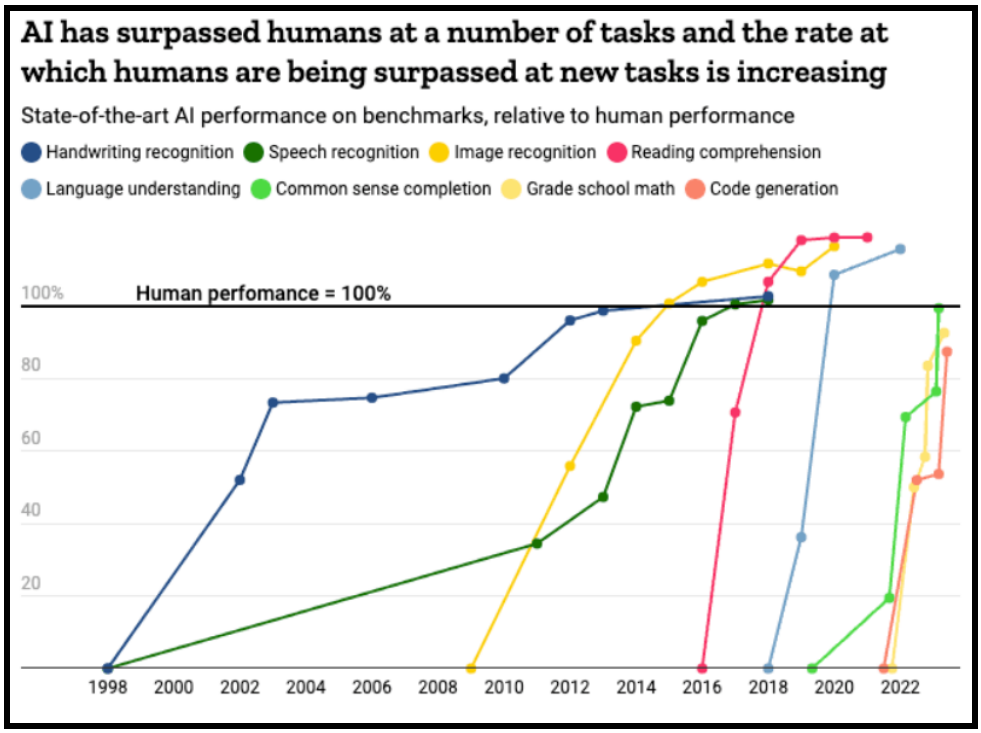
A new report by GHD Digital predicts that generative AI will grow from a current 50 billion dollar market value to over 1.5 trillion, by 2033.

GHD Digital President Kumar Parakala said regarding the research:

> *"Artificial intelligence is already revolutionizing the way we live, work, and interact. I believe the recent advancements in generative AI are a turning point for humankind. Still in its infancy, the progress being made every week is exponential. True visionary leaders understand that focusing on AI goes beyond acknowledging its current state of maturity; it is about recognizing its immense potential to shape the future. The question remaining is 'how can we maximize this potential while managing the various issues and risks in an ambiguous and complex ecosystem?'"*
> *("Global market for generative AI expected to reach $1.5 trillion USD in revenue by 2033, up from $50 billion in 2023, 2 Aug 2023.)*

One way governments may look to "maximize potential" is to find creative ways to get their cut of the AI pie, especially since there may be a lot of upheaval for human workers over the next decade.

The "Superhuman" newsletter by Zain Kahn recently featured a graph by *Time*, illustrating how fast AI is now learning and displacing human abilities in different tasks:



Source: Time Contextual AI

To give one example, an AI created social media influencer named Lil Miquela was recently named one of *Time Magazine's* top 25 most influential "people" on the internet.

The synthetic influencer model, who has worked with Chanel, Prada, Samsung, and modeled with Bella Hadid for Calvin Klein, will make an estimated 10 million this year.

The prospect of treating AI entities—whether commercial robotic workers with certain levels of AI powered autonomy and intelligence, or "retail" AI home companions and workers—being subject to employment or other taxes, is probably coming in the near future.

Conferring "rights" and citizenship on AI is already a thing. Saudi Arabia famously awarded citizenship to Sophia, the AI-powered humanoid ambassador created by Hanson Robotics.

The UN conferred a title on Sophia, when she spoke before the world assembly.

It's not hard to see how elevating machines to personhood will have a requisite financial obligation to governments looking to preserve and grow their own power to dole out benefits, and reap the political rewards.

Obsolescent serfdom, playing second fiddle to AI and elites that control the technology, is no way for average humans to live.

And maybe that's the whole point.

HUMAN BRAIN CELL ORGANOIDS BEING WEAPONIZED IN CREATION OF "LIVING" AI

The Australian military is now funding experiments that subject lab-grown human brain cells for use as "organoid" computer chips to power Artificial Intelligence.

If it sounds bizarre or even de-humanizing, it should come as no surprise to **Trends Journal** readers.

We've covered and made forecasts concerning the troubling use of human organics to power combinations of AI and organic weapons systems, and for other purposes in a number of articles, such as:

- "THE FUTURE: (NATURAL) HUMAN FLESH FOR FANTASY" (20 Jun 2023)
- "DE-HUMAN 'COMMODITY EVOLUTION'" (7 Mar 2023)
- "'BIO-PHARMA' PROFITING OFF A TRANSHUMAN FUTURE" (7 Jul 2021)
- "ARMY DEVELOPING WAR MACHINE 'FLESH' ROBOTS" (27 Apr 2021)

The latest development regarding using clusters of human brain cells (sometimes referred to as organoids), was announced by Australia's Monarch University, which has been on the far edge of such research, at least as far as publicly known projects.

The university has received a grant worth over 600 thousand AUD by the country's National Intelligence and Security Discovery Research Grants Program.

Associate Professor Razi said the research program's work involves lab-grown brain cells embedded onto silicon chips, which "merges the fields of artificial intelligence and synthetic biology to create programmable biological computing platforms."

The new project will further develop brain cells to carry out tasks in a melding with AI and machine learning. It's being conducted as a joint venture of the Turner Institute for Brain and Mental Health, and Melbourne start-up Cortical Labs.

Last year Razi's team gained widespread notice for experiments that employed brain cells' to play the classic computer game Pong. (See "BRAIN CELLS IN A LAB DISH LEARN TO PLAY A VIDEO GAME," 18 Oct 2022.)

In a statement about the new funding and project goals, Razi said:

> *"This new technology capability in future may eventually surpass the performance of existing, purely silicon-based hardware.*
>
> "*The outcomes of such research would have significant implications across multiple fields such as, but not limited to, planning, robotics, advanced automation, brain-machine interfaces, and drug discovery, giving Australia a significant strategic advantage.*"

HONG KONG EXCHANGE APPROVAL PUTS RETAIL CRYPTO (OFFICIALLY) BACK ON THE TABLE

It's hardly a secret that though China officially banned bitcoin mining in 2021 and cracked down on cryptocurrencies, Chinese investors have continued to find ways to participate.

So does the license approval this past week of retail crypto trading in Hong Kong, via HashKey exchange, signal some easing of China's policy?

It would seem so, at least in the important finance hub.

The exchange announced the news via a press statement, which fulfilled a goal it set earlier this year:

> *"As an existing Type 1 and Type 7 licenses holder, HashKey Exchange successfully underwent a simplified process to obtain the license upgrade ... to expand its business scope from serving professional investors to retail users, fulfilling market demand for a licensed platform that offers users a safer and simpler process for buying and storing cryptocurrencies."*

The offering is actually a joint venture of Hashkey and OSL Digital Securities, Ltd, a subsidiary of Hong Kong's BC Technology Group Ltd.

The press release noted that the exchange would offer Bitcoin and Ethereum trading to registered users, and said the two largest market cap cryptos were a "start," implying other cryptos would eventually be made available.

A July Bloomberg article (via *The Washington Post*) reported that Hong Kong's crypto moves could not be happening without "quiet" support from Beijing. ("Why Hong Kong Wants to Be a Hub for the Crypto Sector," 5 Jul 2023.)

Hong Kong has opened the door back to the crypto sector in a bid to attract fresh tech talent and capital back to the city, following lean years precipitated by harsh mainland political crackdowns, and damaging COVID lockdown measures.

Before China embarked on a widespread crypto crackdown as the sector surged in 2021, Hong Kong had been a leading crypto hub, with exchanges including Crypto.com and FTX founded there.

The city has nonetheless tried to maintain some economic independence, and Hashkey and OSL have been two companies that previously adopted Hong Kong's investor level licensing regulatory regime.

TRENDPOST: *Trends In Cryptos has forecast regions which suppressed crypto innovation would hurt themselves. Young talent and energy are with the sector, and the kinds of innovations the sector is focused on realizing.*

Beijing allowing Hong Kong to officially offer Bitcoin and Ethereum investing to its citizens at a retail level once more, is a modest easing. Just as importantly, many Chinese have bucked authorities and invested in cryptos despite prohibitions.

But the new approval is a sign, along with others, that more regions are not only coming to terms and regulating decentralized crypto technology, but vying to participate in the rewards surrounding its continued development.

COINBASE "BASE" LAYER 2 BLOCKCHAIN SET TO OPEN TO PUBLIC DEVELOPERS

Like Binance before it, Coinbase Exchange has gotten into the blockchain network business, as well as acting as a crypto exchange service.

"Base," a layer 2 blockchain that relies on the Ethereum Layer 1 network, has seen a lot of development, and a progressive rollout over the course of 2023.

A major next step is scheduled for August 9, with an official mainnet launch to the public, that will allow anyone to utilize the network, and build apps on it.

Base has some important differences from Binance's BNB blockchain. Notably, Base does not have any native crypto token associated with its network.

Also, the Binance blockchain began as a clone of the Ethereum blockchain, and has since undergone its own development path.

Base is more comparable (at least in terms of utility aims) to other Ethereum layer 2 networks like Polygon and Optimism.

In fact, Base is a joint endeavor of Coinbase and Optimism.

Coinbase has said that its entry into blockchain network building is all about continuing to build a decentralized crypto economy:

> *"We see Base as a key step in bringing Coinbase's products, users, and assets into the decentralized cryptoeconomy. To ensure we're doing that in a decentralized way, we're building on Ethereum, in partnership with Optimism, on the open source, MIT-licensed OP Stack. We're incubating Base inside of Coinbase, leveraging the last decade of our experience building crypto products, and plan to progressively decentralize the chain over time."*

New Apps and Functionality for Coinbase Wallet and Beyond

Base is positioning itself to offer blockchain application developers a secure and affordable platform, serving as a free ecosystem for new decentralized applications.

Unveiled In February 2023, Base went live for testing in July.

By offering interoperability and composability for participant rollups, including Base, the Optimism protocol seeks to speed transactions and add other functionality to the underlying Ethererum network.

To promote Base usage, Coinbase is sponsoring an "Onchain Summer" of activities and support, including a 50 "best builders" showcase of creators and developers, where different projects involving art, music, gaming and advocacy, will be featured.

Users of the self-custody Coinbase Wallet (which is different from the central Coinbase Exchange), will see Base features and app choices within wallets.

BLOCKCHAIN BATTLES

ROUGH WEEK FOR WORLDCOIN

Between vulnerabilities in its “Orb” eye-scanning device code, and a national ban from operating in Kenya, Worldcoin had a less than stellar week.

The blockchain project headed by Sam Altman, co-founder of OpenAI and the wildly successful ChatGPT generative AI platform, officially launched in late July following years of development.

The stated goal of Worldcoin is to reward humans for verifying their humanness via digital eye scanning with an “Orb” device, and issuing them a digital ID.

The ID could theoretically be used in a wide range of activities and purposes, though much of that ecosystem doesn’t yet exist.

But recent audits by several firms showed multiple vulnerabilities in Worldcoin code.

It’s especially concerning, considering the biometric data that the project collects.

Security firm CertiK issued a statement about a Orb vulnerability it found, saying in part:

> *“On May 29th, CertiK reported a security vulnerability to #WorldCoin’s security team that could potentially allow an attacker to become an Orb operator by bypassing the verification process.*
>
> *“Through this security vulnerability, a malicious attacker could bypass the verification and strict participation criteria of the #Worldcoin Operator*

acceptance process. Meaning it would not need to be a company, have proper ID verification, or have a vetting interview.

"In a normal case, only legit businesses that pass the WorldCoin's strict identification verification process can run an Orb operation, which collects user's iris information."

CertiK noted that once alerted, Worldcoin's security team confirmed and quickly patched the vulnerability.

Just a few weeks ago, Worldcoin released info concerning security audits it enlisted from Nethermind and Least Authority, that found 26 vulnerabilities.

As reported by CryptoNews.com, 24 of the 26 problems were fixed, one was mitigated, and one was "acknowledged." ("Blockchain Security Firm CertiK Reveals Vulnerability in Worldcoin Protocol Allowing Unverified Orb Operator Access," 5 Aug 2023.)

On the uptake side, at least one country has balked at Worldcoin's efforts to entice people to sign up for its digital ID.

Kenya, via its Ministry of the Interior, announced that Worldcoin was suspended from operating within its borders, pending a closer look into various aspects of the project.

A statement from interior minister Kithure Kindiki said:

"Relevant security, financial services and data protection agencies have commenced inquiries and investigations to establish the authenticity and legality of the aforesaid activities."

Worldcoin is not currently making itself available to U.S. citizens, likely out of regulatory concerns.

For related reading, see:

- “SAFE AND COMPLIANT” AI REQUIRES SAFE AND COMPLIANT HUMANS” (1 Aug 2023)
- “4D AI CHESS? RISING CRYPTO SAVING THE WORLD FROM AI DEEPFAKES WAS A BRAINCHILD OF SAM ALTMAN” (6 Jun 2023)
- “SNOWDEN CASTS A DOUBTFUL EYE ON WORLDCOIN” (26 Oct 2021)

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FRANCE CALLS NIGER COUP LEADERS ILLEGITIMATE, WILL KEEP FORCES IN COUNTRY

France, a former colonial power that invaded numerous nations across Africa, Asia and other parts of the world to kill and conquer countries so they could steal natural resources and whatever they wanted, that has maintained a troop presence in the mineral-rich Niger, announced last week that it will not pull out its forces after a request by the military junta now in control of the country.

France said it has military cooperation agreements in place with the legitimate government that has since been deposed.

“These are the only ones that France, and the entire international community, recognizes,” the French Foreign Ministry said.

The junta has completely ended all military relations with Paris and has called on France to pull its roughly 1,500 troops still stationed in the country.

The Financial Times reported last week that rumors emerged that the former administration signed a document that approved a French assault on the presidential palace to oust the junta government.

Paris said the only legitimate government in Niger is “President Mohamed Bazoum and democratically elected institutions.”

France’s Foreign Ministry did not confirm reports that it was given the approval to carry out a military intervention.

Niger is the latest former French colony in Africa to fall to a coup, following Chad, Mali, Guinea, and Burkina Faso. The BBC noted that since 1990, 78 percent of the 27 coups in sub-Saharan Africa have occurred in Francophone states.

There is anti-France vitriol in many of these countries. The BBC said some of it is justified since French colonial rule “established political systems designed to extract valuable resources while using repressive strategies to retain control.”

“So did British colonial rule, but what was distinctive about France's role in Africa was the extent to which it continued to engage—its critics would say meddle—in the politics and economics of its former territories after independence,” the report said.

Gilles Yabi, the founder and CEO of West African think tank WATHI, told France 24 that “we need to stop pretending that the effects of colonization are no longer having an impact.”

“Just because the French President [Emmanuel Macron] wasn't born in the colonial era doesn't mean that the political and economic domination of that time hasn't continued to this day. History is not made up of a series of watertight periods that have nothing to do with each other,” he said.

“France must be clear and acknowledge that it has a strategic interest in West Africa, which has certainly diminished over time. But that doesn't change the fact that local populations feel wronged by formal and informal agreements that they think must be reviewed,” he continued. “Niger is a symbolic case. It's a country where the population is mostly poor, with little access to electricity outside large towns even though, for decades, it has been providing uranium to French nuclear power stations.”

Uranium

Bazoum, the deposed president in Niger, was seen as a puppet for Paris, which exploited uranium from the country. Paris has relied on Niger’s uranium to keep its nuclear facilities humming for the past 40 years.

Le Monde, the French paper, reported that there are 56 nuclear reactors in France that need 8,000 tons of natural uranium each year. Niger provides France with about 15 percent of its uranium. (See “FRANCE EARMARKS BILLIONS FOR NUCLEAR AND ‘GREEN’ ENERGY; INVESTORS BULLISH ON URANIUM” 19 Oct 2021.)

Teva Meyer, a lecturer at the University of Haute-Alsace and researcher at the French Institute for International and Strategic Affairs, told a paper that Niger accounted for just 4 percent of global uranium production behind Kazakhstan (43 percent), Canada (15 percent), Namibia (11 percent), and Australia (8 percent).

Orano, France's state-controlled nuclear fuel producer, is continuing its activities in Niger, Politico reported.

“France is not dependent on any one site, company, or country to ensure the security of supply for its power plants,” an official from France’s energy ministry, told the outlet. “The situation in Niger poses no risk to France's security of supply for natural uranium.”

TRENDPOST: The Trends Journal *has reported on how African countries have been grappling with former colonial powers to obtain true freedom. The Niger coup would be the continent’s sixth military junta in the past few years. (See “FRENCH TROOPS EXIT FORMER COLONY, AMID TENSIONS WITH MALIANS” 23 Aug*

2022, "3 MILLION SUDANESE DISPLACED, ABOUT 3,000 DEAD…BUT WHO GIVES A SHIT?" 25 Jul 2023, "U.S. ATTEMPTS TO BULLY SOUTH AFRICA AWAY FROM RUSSIA" 20 Jul 2023, "MAJORITY OF CITIZENS ACROSS WEST ASIA AND NORTH AFRICA DECRY U.S. INTENTIONS" 18 Apr 2023 and "BLINKEN GOES TO AFRICA TO PEDDLE 'DEMOCRACY' IN EFFORT TO BLOCK CHINA AND RUSSIA'S INROADS ON CONTINENT" 16 Aug 2022.)

***TRENDPOST:** Analysts say France and other EU countries are not facing an immediate risk if Niger is no longer a reliable provider of uranium, but if the trend continues for a long term, it could complicate sanctions against Russia.*

Niger was the EU's top uranium producer in 2021, and, last year, accounted for about a fifth of all uranium imports to the bloc.

Phuc-Vinh Nguyen, an energy expert at the Jacques Delors Institute in Paris, said, "Uranium—and nuclear power in general—is still not subject to sanctions."

"If the situation in Niger gets worse, this would certainly complicate the adoption of sanctions on Russian uranium in the short term," he said.

NIGER JUNTA EMERGES UNSCATHED AFTER THREAT OF MILITARY INTERVENTION FROM ECOWAS

The leadership behind the recent coup in Niger emerged unscathed by a deadline imposed by the Economic Community of West African States, or ECOWAS, to relinquish power in Niamey or face the possibility of military intervention.

The bloc met in Nigeria on Friday and announced that it was ready to intervene in Niger.

“We are determined to stop it,” Abdel-Fatau Musah, the bloc’s commissioner for political affairs, peace, and security, said. “But ECOWAS is not going to tell the coup plotters when and where we are going to strike. This is an operational decision that will be taken by the heads of state.”

The bloodless coup occurred earlier this month and deposed President Mohamed Bazoum, who was embraced by the West as a beacon of hope for American-style democracy in the region. (See “NIGER COUP: ENOUGH OF THE WEST, MOVING TOWARD RUSSIA. EU/FRANCE WANT ITS URANIUM,” 1 Aug 2023.)

Gen. Abdourahmane Tiani, the head of the presidential guard, has declared himself leader. Coup leaders announced that they will be withdrawing ambassadors from France, Washington, the U.S., Nigeria, and Togo.

Bazoum, who was elected in 2021, penned an op-ed in *The Washington Post* and said he has been taken as a “hostage” and the Russians are working to exploit the instability.

“The entire central Sahel region could fall to Russian influence via the Wagner group, whose brutal terrorism has been on full display in Ukraine,” Bazoum wrote.

A friend and adviser of the president told *The Times* that Bazoum was stranded in a private residence without electricity or water because Nigeria has suspended its electricity supply. Abuja provides Niger with about 70 percent of its electricity.

The paper said the sanction threat from Western countries and other African nations could impact millions in the country that rely on foreign aid for 40 percent of its national budget.

The threat of military intervention prompted supporters of the junta to dig in. Tens of thousands rallied at the country’s largest stadium and chanted Tiani’s name and voiced outrage over the threat from ECOWAS countries. Those inside the stadium dressed up chickens in the colors of the French flag.

“I’m here to support the military. We are against (the regional bloc). We will fight to the end. We do not agree with what France is doing against us. We are done with colonization,” Ibrahim Nudirio, who was one of hundreds of youth who joined security forces who patrolled the streets, the AP reported.

The paper said it is unclear how close these countries are in taking military action that could further destabilize the country—which is already one of the poorest in the world.

Gen. Christopher Gwabin Musa, the Nigerian chief of defense staff, said, “Democracy must be restored, through diplomacy or force,” the paper reported.

Not all regional countries agree with military intervention. The Associated Press reported that Algeria and Chad, which are not members of the 15-nation alliance, said they will not intervene militarily. Mali and Burkina Faso, which are both run by juntas, called any intervention a “declaration of war.”

TRENDPOST: *Cameron Hudson, a senior associate in the Center for Strategic and International Studies’s Africa Program, told Al Jazeera that any military intervention in Niger could be a disaster.*

“The only positive thing we can say about this coup so far is that there has been no violence,” he said. “And I think we should preserve the peace in Niger for the sake of the people, and an intervention force led by Nigeria creates a very likelihood that perhaps uncontrollable violence will break out and that does not strike me as a positive outcome for anyone.”

Supporters of the coup have expressed their desire to break free from the clutches of imperialist powers like the U.S. and France that couldn't care less that the sanctions they are imposing against the junta will hurt some of the poorest people on Earth.

The Trends Journal *has reported on how African countries have been grappling with former colonial powers to obtain true freedom. The Niger coup would be the continent’s sixth military junta in the past few years. (See “FRENCH TROOPS EXIT FORMER COLONY, AMID TENSIONS WITH MALIANS” 23 Aug 2022, “3 MILLION SUDANESE DISPLACED, ABOUT 3,000 DEAD…BUT WHO GIVES A SHIT?” 25 Jul*

2023, "U.S. ATTEMPTS TO BULLY SOUTH AFRICA AWAY FROM RUSSIA" 20 Jul 2023, "MAJORITY OF CITIZENS ACROSS WEST ASIA AND NORTH AFRICA DECRY U.S. INTENTIONS" 18 Apr 2023 and "BLINKEN GOES TO AFRICA TO PEDDLE 'DEMOCRACY' IN EFFORT TO BLOCK CHINA AND RUSSIA'S INROADS ON CONTINENT" 16 Aug 2022.)

The French ministry of foreign affairs criticized the coup and said it regrets the "authoritarian oppression" imposed on the people living under these conditions.

The coup leaders announced that they severed military ties with Paris. There are some 1,500 French troops stationed in the country under the auspices of fighting Islamist militants. France, which has its military in a foreign nation that it once colonized and was, up until the coup, getting some 20 percent of Niger's uranium at bargain basement prices to fuel its nuclear plants... said it does not recognize these statements from illegitimate governments.

AS U.S. RAMPS UP TENSIONS WITH IRAN, TEHRAN GOES ON WEAPONS SPENDING SPREE

Iran has fortified its naval forces in the Strait of Hormuz with long-range missiles and drones after reports that Washington is set to put Marines on commercial ships sailing through the key oil waterway—which is seen as the latest escalation between the two countries.

"What do the Persian Gulf, the Gulf of Oman and the Indian Ocean have to do with America? What is your business being here?" Abolfazl Shekarchi, an Iranian armed forces spokesman, told Al Jazeera.

TRENDPOST: *Indeed, as we have frequently noted, what if Iranian, Russian, Chinese and North Korean ships were sailing in the Gulf of Mexico, and off the shores of*

America in the Atlantic and Pacific oceans? It would be declared an act of war and the majority of Americans would swallow the White House, Congress and the Presstitutes bullshit.

The U.S. has focused more military attention on the region over the seizures of oil tankers. We have noted it was in response to Washington's pirating of Iranian ships in the region. But this was ignored in the mainstream media. (See "U.S. DEPLOYS NEW FORCES TO GULF OF OMAN AMID TENSIONS WITH IRAN OVER OIL TANKERS" 25 Jul 2023, "MIDDLE EAST MELTDOWN: STOKING TENSIONS WITH IRAN, U.S. SENDS F-16 FIGHTERS TO THE PERSIAN GULF" 18 Jul 2023, "U.S. RAMPS UP PRESSURE ON IRAN WITH INCREASED PATROLS IN THE STRAIT OF HORMUZ" 30 May 2023 and "U.S. TO INCREASE MILITARY PRESENCE IN THE ARABIAN GULF, BLAMES RECENT IRANIAN SHIP SEIZURES" 16 May 2023.)

An official told the AFP that there is an effort by Washington to "employ security details composed of both Marines and Navy sailors on commercial tankers transiting in and near the Strait of Hormuz as an added layer of defense for these vulnerable ships."

Since the ships are commercial, these U.S. forces would need to be invited to board them, the report said.

In response to the latest provocations from Washington, Iran's Revolutionary Guard Navy acquired missiles with a range of up to 621 miles. TRTWorld, citing Iranian state television, reported that a top Iranian general attended a ceremony on Saturday that included the delivery of new strategic systems, equipment, and weapons.

"The enemy's presence has transformed into an opportunity for us. This has allowed us to capitalize on opportunities, boost the growth rate of our defense and military power production by breaking the chain of threats and dangers," Maj. Gen. Hossein Salami of the Revolutionary Guard Corps, said.

TRENDPOST: *There's a reason you subscribe to* ***The Trends Journal****…we give you the truth in trends.*

The U.S. accused Iran of trying to hijack about 20 internationally flagged ships in the key waterway over the past two years to portray the Iranian navy as a band of pirates looking to pick a fight.

As we would say in The Bronx: Bullshit has its own sound.

Our readers know that the U.S. seized the Iranian tanker Suez Rajan in April that was carrying about 800,000 barrels of crude, which was towed to the U.S. The Wall Street Journal reported that the U.S. had plans to auction off the oil.

That prompted a swift reaction from Tehran, which seized the Marshall Island-flagged Advantage Sweet and the Panama-flagged Niovi oil tanker.

The U.S. has been militarizing the region and has sent additional F-35 and F-16 fighters to the Middle East. The Guardian reported earlier this month that the U.S. has been training Marines already stationed in the region to ride on these ships.

The relationship between the U.S. and Iran has gone from bad to worse in recent months over the stalled 2015 nuclear deal talks and Tehran's believed military support for Russia in its war with Ukraine.

The U.S. is also trying not to lose to China in the region, which has also provided countries with security.

Middle East Eye reported that the UAE exited a security force led by Washington in favor of Beijing because it felt that the U.S. was not doing enough to protect ships. The report said Saudi Arabia and Oman also said they would join the Chinese-led naval alliance—that includes Iran.

"It defies reason that Iran, the number one cause of regional instability, claims it wants to form a naval security alliance to protect the very waters it threatens," Tim Hawkins, the spokesman for the U.S.'s Fifth Fleet and Combined Maritime Forces, told Breaking Defense at the time.

NATO INFRINGEMENT? POLAND SENDS TROOPS TO THE BORDER AFTER ALLEGATIONS THAT MINSK VIOLATED AIRSPACE

Poland announced last week that it will send more troops to its border with Belarus after claiming that Minsk violated its airspace with military helicopters—a claim that Minsk rejected.

The claim comes amid concerns that up to 4,000 Wagner mercenaries could be stationed in Belarus and planning some kind of action on either Poland or Lithuania. Mateusz Morawiecki, Poland's prime minister, called the Wagner group "extremely dangerous," and said it is said it is "being redeployed to NATO's eastern flank to destabilize it," according to *The New York Times.*

The paper noted that Polish media reported last week that two helicopters, a Mi-24 and Mi-8, marked with Belarusian flags, "were seen in the area of Bialowieza, just across the border from Belarus."

Poland's military, at first, denied the reports, but then later confirmed their accuracy and said they were "carrying out training near the border."

"The Belarusian side had previously informed the Polish side about the training," Poland's Ministry of Defense, said. "The border crossing took place in the Białowieża area at a very low altitude, making it difficult to detect by radar systems. Therefore, in the morning announcement, the Operational Command of the Armed Forces Branches informed that the Polish radar systems did not record any violation of Polish airspace."

The Belarusian Ministry of Defense called the claim far-fetched and said the motive by Poland is to justify its increased troop presence along the border. The Aviationist reported that Minsk claims that "as the radars did not detect the violation, the evidence of helicopters being spotted over Poland is anecdotic, and has no actual confirmation."

***TRENDPOST**: Russia and Belarus have taken provocative steps as Poland has been one of the most vocal supporters of Ukraine's war effort. Poland sees Ukraine's defense as a worthwhile cause since it measures its own security against the war's outcome.*

Russian President Vladimir Putin met with his Belarusian counterpart, Alexander Lukashenko, in St. Petersburg earlier this month and they both commented on how the Ukrainian counteroffensive ran up against a brick wall.

Lukashenko said Wagner fighters were training his military and joked that they were eager to push into Poland, which is about six miles from where Belarusian troops are training with Wagner. (See "POLAND, SLOVAKIA PUSHING FOR FIGHTER JETS FOR UKRAINE, AS RUSSIA SAY THEY ARE AT WAR" 14 Feb 2023, "BIDEN PREPARING NATO FOR LONG WAR IN UKRAINE" 18 Jul 2023 and "LAVROV SAYS HE'S NOT WORRIED ABOUT NATO OFFICIALLY JOINING THE CONFLICT" 27 Jun 2023.)

"They are asking to go West, ask me for permission … to go on a trip to Warsaw, to Rzeszow," Lukashenko said. "But of course, I am keeping them in central Belarus, like we agreed."

Poland detained a man on Friday accused of spying for Russia. The Polish government said in a statement that the man entered the country in 2021 and "maintained contacts with citizens of the Russian Federation, with whom he was meeting in Saint Petersburg and Crimea," DW.com reported.
The report noted that Lithuania, in the meantime, identified more than a thousand citizens of Russia and Belarus living in the country to be national security risks and that they will have their permanent residency permits taken.

Nothing like fighting for DUH-MOCK-RACY.

DUH-MOCK-RACY: ISRAEL HOLDING OVER 1,200 DETAINEES—MAINLY PALESTINIANS—WHO HAVE NOT BEEN CHARGED

An Israeli human rights group said last week that Israel has about 1,200 Palestinians detained who have not had a trial and don't even know the reason they're being held because of a murky law that allows them to be held on secret charges.

"The overall figure is outrageous," Jessica Montell, the executive director of Hamoked, the rights group, told The Associated Press. "This is a patently illegal practice. These people should be given a fair trial or released."

These inmates can see their time in custody increased indefinitely without any explanation. Israel has justified the detention in the name of fighting terrorism. The procedure is called "preventive detention."

Over 4,500 Palestinians are detained in Israeli prisons, including 160 children, and Netanyahu's hardline government is making sure they stay there. Itamar Ben-Gvir, the national security minister, last week changed the law that allows early release for Palestinian "administrative detainees" due to overcrowding, The Middle East Monitor reported.

"Administrative detainees" are Palestinians who are detained on so-called "secret evidence." (Israeli Jews are not exposed to the law.)

The Supreme Court ruled in 2017 that inmates need a living space of about 48 square feet each and a shower and toilet. The judicial reforms being undertaken in Israel are expected to worsen the lives of Palestinians held in detention because the hardline Knesset's rulings cannot be overturned by the court.

The hardline government in Israel has given rise to a "steady increase in the number of Palestinian administrative detainees," *Haaretz,* the Israeli paper, said.

"We are talking about detention without trial based solely on classified material, without effective judicial review and which can be extended indefinitely. This is arbitrary and clearly unacceptable detention," Montell told the paper.

TRENDPOST: *Palestinian inmates often resort to hunger strikes to protest the horrid living conditions. (See "HUNGER STRIKER DEATH SPARKS ROCKET EXCHANGE BETWEEN PALESTINE AND ISRAEL" 9 May 2023.)*

We've reported on how it is an Israeli "practice" to keep the bodies of deceased Palestinian prisoners to use as leverage in a later trade. Hasan Jabareen, the director of Adalah, Palestinian human rights organization, told The New York Times that the policy is "collective punishment" against Palestinians.

Khader Adnan, a senior figure in Islamic Jihad, died inside a jail in May after a hunger strike that stretched for 87 days. Adnan, a baker, had been arrested on suspicion of supporting terrorism in the occupied West Bank. His family called the charges bogus. He was never charged with any involvement in acts of violence, Amnesty International said.

"Adnan had gone on five hunger strikes before—four times in protest at Israel's systematic and discriminatory use of administrative detention to imprison Palestinians without charge or trial, and once to protest his own solitary confinement," the human-rights group said. "Like so many Palestinians in Israeli prisons, Khader Adnan had no other means of challenging the injustices to which he and thousands of others are subjected under Israel's apartheid." (See "ISRAEL'S APARTHEID STATE NOT AN APARTHEID DECLARES WASHINGTON" 1 Aug 2023, "ISRAEL ACCUSED OF APARTHEID BY HUMAN RIGHTS WATCH" 4 May 2021, "APARTHEID STATE OF ISRAEL CLAMPING DOWN ON PALESTINIANS" 26 Apr 2022, and "ISRAEL RAIDS AND RANSACKS HUMAN RIGHTS GROUPS AND CHURCH" 23 Aug 2022.)

Like the U.S., Israel uses the fear of terrorism to clamp down on human rights.

An Israel Defense Forces spokesman told Haaretz that administrative detention is only used when security authorities have reliable information indicating a clear and present danger posed by the detainee and a lack of other options to remove the danger. The number of administrative detainees reflects the security threat posed by each detainee."

DRUG COMPANIES BEHIND MIRACLE WEIGHT-LOSS DRUGS HIT WITH LAWSUITS OVER STOMACH PARALYSIS

The drug makers behind two of the most popular weight-loss drugs on the market—Ozempic and Mounjaro—are facing lawsuits claiming that they failed to warn users that the drug can cause paralysis of the stomach.

Lawyers say they believe the evidence supports the claim that Novo Nordisk and Eli Lilly knew about the risks these drugs posed and did not do enough to warn patients.

“Defendants' inadequate warnings of Ozempic and Mounjaro were acts that amount to willful, wanton and/or reckless conduct,” the lawsuit read. “That said, inadequate warnings in defendants' drugs Ozempic and Mounjaro were a substantial factor in causing plaintiff's injuries.”

Paul Pennock, one of the lawyers working on the case from Morgan & Morgan, said he plans on filing more lawsuits in the future as more people come forward.

He said one of his clients is a 44-year-old woman from Louisiana who has taken both drugs, CBS News reported. He said she has been rushed to the emergency room multiple times and has thrown up so violently that she lost some teeth.

Gastroparesis is a chronic gastrointestinal disorder that causes an individual's stomach muscles to slow to a crawl and prevents the organ from emptying properly.

TRENDPOST: *Last week, we reported on people who claimed to have serious side effects of taking these weight-loss drugs. (See "HORROR STORIES TIED TO WEIGHT-LOSS DRUGS START TO EMERGE" 1 Aug 2023.)*

We have reported extensively on the recent emergence of weight-loss super drugs that help keep hunger suppressed in patients. These drugs are seen by promoters as a potential quick fix to obesity and a potential boon to the pharmaceutical industry that is in a Fat Race. (See "OPERATION WARP SPEED: OBESITY ADDITION" 27 Jun 2023, "JENNY CRAIG TO CLOSE ITS DOORS, CAN'T COMPETE WITH NEW WEIGHT-LOSS DRUGS" 9 May 2023 and "WEIGHT-LOSS SURGERY FOR CHILDREN IN U.S. JUMPS…WHO CARES ABOUT DIET?" 25 Apr 2023.)

Ozempic and Mounjaro were originally prescribed for diabetics. They are considered GLP-1 agonists that seem to help people lose weight. Food is metabolized slower, so individuals feel fuller, longer.

NBC News reported that "gastroparesis" is not named in the prescribing information for these two drugs, but both labels warn of "delays" in gastric emptying.

Chanapa Tantibanchachai, a spokesperson for the Food and Drug Administration, declined to comment on the NBC report but said it is unclear if the GLP-1 medications contribute to the occurrence of gastroparesis.

Novo Nordisk told NBC that the company was not aware of the lawsuits as of Wednesday morning but noted that gastroparesis is a known risk for people with diabetes.

Jaclyn Bjorklund, the patient named in the initial lawsuit, was diagnosed with Type 2 diabetes in 2017, according to the report. She has not been officially diagnosed with gastroparesis, but her symptoms are "indicative" of the problem, her lawyer said.

*One of the reasons **The Trends Journal** covers these issues is because it represents a societal disease. The U.S. is a country hooked on fast food and fast medications, and the human body was not designed for such dramatic fluctuations. The problem is that there's a great deal of money to be made by drug dealers and fast-food restaurants, and their advertising is the lifeblood for news outlets.*

NEW YORK SEES INCREASE IN COVID CASES, 'EPIDEMIOLOGISTS' BLAME HEAT WAVE FOR KEEPING PEOPLE INDOORS

The same New York "health officials" who told you to "hunker down" at home to prevent COVID-19 disease transmission for years are now blaming a heat wave that kept city-dwellers indoors as a likely driver in an increase in new cases.

The New York Times reported last week that cases across the state and hospitalizations are increasing and called on residents to get tested if they are exhibiting symptoms. The paper said hospital admissions were up 22 percent over the previous week and the number of reported cases increased by 55 percent. (The actual number of cases is usually much higher since people do not test and may not be exhibiting symptoms.)

There were just over 300 people hospitalized in the city with the virus, according to the paper.

There has been a 10 percent increase in patients hospitalized with COVID in the U.S., with more than 7,100, which is below the more than 150,000 during the peak omicron surge.

David Wohl, a University of North Carolina infectious disease doctor, told WTVD, that the increase in infections over the summer months is predictable given that people go indoors when it gets very hot.

“And when you're inside, the ventilation is different; people are closer together. So I think that's part of it,” he said.

The U.S. Centers for Disease Control and Prevention announced in May an updated ventilation policy, which CNN noted is the first time a federal agency “has set a target—five air changes per hour—for how much rooms and buildings should be ventilated.”

Joseph Allen, director of the Harvard Healthy Buildings Program, called the CDC’s move “a monumental shift.”

“We haven’t had this. We haven’t had health-based ventilation standards,” he said.

The Times’s report said New York City has seen seven waves of COVID and it is believed that 20 percent of New Yorkers have had the virus at least three times. Denis Nash, an epidemiologist at CUNY Graduate School of Public Health who is likely fully vaccinated, said he came down with the virus three times.

“I was relieved that it was not as rough as the other two,” he said.

TRENDPOST: *Health officials who now blame staying indoors for the jump in COVID-19 cases are spreading misinformation about the virus if you believed the bullshit that the White House and governors were selling in the early stages of the outbreak.*

Health officials told Americans to stay home as much as possible to prevent the spread. Most states, led by power-hungry governors like New York's Andrew Cuomo, ordered residents to stay at home and told "nonessential businesses" to close their doors.

On 22 March 2020, Cuomo announced the "New York State on PAUSE" executive order, which was a 10-point policy that called for 100 percent of the workforce to stay home, except for essential services. He banned all nonessential gatherings of individuals of any size for any reason.

Cuomo said the state will enforce the order by monitoring these activities. He said there would be civil fines and mandatory closures for businesses found not in compliance.

"I am not kidding about this," he told reporters, according to Politico. "The numbers are going up at such a rate that it's more than doubled the capacity of the hospital system. … We can't get more ventilators."

Dr. Anthony Fauci, the former director of the National Institute of Allergy and Infectious Diseases, said a few days later that the federal government should impose a nationwide stay-at-home order.

Fauci was interviewed by CNN about how some states like Florida refused to lock down, and he said he didn't understand the issue.

He said, "If you look at what's going on in this country, I just don't understand why we're not doing that. We really should be."

***The Trends Journal** has reported extensively on how the government has been proven wrong in every major initiative during the outbreak.*

Cuomo, who was forced to resign over sexual misconduct allegations, became the face of government-wide malpractice. (See "LYING FRAUDS: CUOMO & NY HEALTH DEPARTMENT" 22 Mar 2022, "N.Y. NURSING HOME COVID DEATHS: CUOMO

CAN'T COUNT" 18 Aug 2020 and "N.Y. NURSING HOME COVID DEATHS ON THE RISE" 19 Jan 2021.)

Cuomo made it mandatory that elder care facilities take in hospital patients who had the coronavirus.

According to a report from the New York State Department of Health, "6,326 COVID-positive residents were admitted to [nursing home] facilities" following Cuomo's mandate that nursing homes accept the readmission of COVID-positive patients from hospitals.

On 25 March 2020, the health department, following "killer" Cuomo's orders, issued a directive stating, "No resident shall be denied re-admission or admission to the [nursing home] solely based on a confirmed or suspected diagnosis of COVID-19."

The directive also said nursing homes "are prohibited from requiring a hospitalized resident who is determined medically stable to be tested for COVID-19 prior to admission or readmission."

The Guardian reported in May 2020—during the catastrophe at the facilities in New York—that in 2018, when Cuomo was in a tough campaign for office, he received a "flood of cash" from the Greater New York Hospital Association, a lobbying group for hospital systems, including some that own nursing homes.

In March, the donation seemed to pay dividends for the lobby.

Cuomo signed a new law that "quietly" shielded these hospitals from the threat of lawsuits tied to the virus. (The law was eventually rolled back in August that year, after the damage was done.)

We wrote on 19 January 2021: "Rather than taking measures to prevent those most susceptible to the virus, politicians and the COVID Cops target young people gathering at bars and lockdown restaurants, despite a 1.4 percent virus infection rate, destroying millions of businesses and tens of millions of lives with lockdown rules that lack scientific data."

Gerald Celente has been continuing to cover the issue and spoke with Dr. Scott Jensen last week about the controversy behind the official death toll attributed to the virus. (See "RFK JR. SLAMS COVID-19 LOCKDOWNS DURING FOX NEWS TOWN HALL" 1 Aug 2023.)

LATEST COVID LOCKDOWN CASUALTY: STUDENTS DIDN'T LEARN BASIC SKILLS DURING REMOTE LEARNING

Employers are finding it difficult to fill professional service jobs and many companies are blaming remote learning for many of the shortcomings because of the lack of real-world training.

The Wall Street Journal, citing the U.S. Labor Department, reported that the productivity in the country has fallen for the last five quarters, which is the "longest contraction since at least 1948."

David Cox, the CEO of the National Council of Examiners for Engineering and Surveying, told the paper that scores fell by about 10 percent for the 40,000 people who took the Fundamentals of Engineering exam. He said the result means fewer engineers in the workplace and a lower degree of competency.

The paper also spoke to Roman Devengenzo, an engineer who has built technology for NASA and Google, who said he worked with a newly hired mechanical engineer who couldn't make a simple aluminum part that is usually mastered by the second year of college.

"You learn by doing," he said. "These kids in school during the pandemic, all they've done is work on computers."

NWEA, a research organization, reported that standardized tests that were administered to about 3.5 million students showed slower-than-average growth in math and reading comprehension, according to the paper.

The average student in the U.S. will require about four additional months of schooling to catch up in reading, and about five months in math. Children in grades six through eight are testing the worst and are considered the furthest behind in their studies—especially reading.

The paper said even with lower standards, scores on college admissions exams fell to the lowest level in 30 years. Verbal scores for men younger than 25 dropped by 11 percent, according to Criteria Corp's Basic Skills Test. The paper said the biggest drop was in communication skills and reading comprehension.

TRENDPOST: *Reports on U.S. school children still suffering from the mandates imposed by power-hungry maniacs in a government near you should surprise nobody and certainly not devoted readers of this magazine.*

The COVID-19 lockdowns were a catastrophe for young people and not one politician will have to answer why locking children out of the classroom was the logical solution to prevent the spread of a virus that was only marginally dangerous to the oldest and sickest among us. (See "AS FORECAST, COVID LOCKDOWNS LEFT KIDS FAT AND DUMB" 27 Jun 2023, "COVID-19 FALLOUT: KIDS HAVING TROUBLE SPEAKING THANKS TO LOCKDOWNS" 23 May 2023, "COVID-19 LOCKDOWNS KEEP KILLING: DRUG OVERDOSE DEATHS HIT NEW HIGH IN 2022" 23 May 2023 and "COVID-19 FALLOUT: SUICIDE RATES IN U.S. JUMP FOR FIRST TIME IN YEARS AMID LOCKDOWNS" 18 Apr 2023.)

by Ben Daviss

“SCRAMBLER THERAPY” MAY CURE CHRONIC PAIN

Chronic pain is a more common medical condition than depression or diabetes. Treating it focuses on managing the discomfort because there is no cure that has proven reliably effective.

Transcutaneous electrical nerve stimulation (TENS) has shown promise; it tries to quiet the damaged nerves that send the pain messages by zapping them with electricity. However, the treatment isn’t always effective and outcomes vary from person to person.

“Scrambler therapy,” a different take on TENS, directs electric current not at the damaged nerves but at the healthy nerves surrounding the damaged site that share their neural pathway to the brain.

When stimulated with a small electric current, those healthy nerves can send signals of their own that tell the brain “everything’s OK here.” Those healthy signals seem to inhibit their neighbors from getting their pain signals to the brain or overwhelm those messages of pain.

The idea is simple: by “scrambling” together signals from damaged and healthy nerves, the pain messages going to the brain can be diluted or derailed by messages from undamaged cells.

The therapy is non-invasive and involves taping some electrodes to the skin in the painful area.

The course of treatment is usually three to 12 30-minute sessions, after which patients typically experience “really substantial relief that can often be permanent," Dr. Thomas Smith, professor of medicine at Johns Hopkins University and a leading researcher in the technique, said in comments quoted by *Science Daily*.

Smith and his group reviewed 381 randomized scrambler therapy trials and found the treatment brought “significant relief” to 80 to 90 percent of patients.

"If you can block the ascending pain impulses and enhance the inhibitory system, you can potentially reset the brain so it doesn't feel chronic pain nearly as badly," making the relief permanent in many cases, Smith said.

TRENDPOST: *Scrambler therapy is another entry into the growing catalog of effective medical treatments that don’t involve putting synthetic chemicals into the body. In fact, this form of treatment could sharply reduce patients’ interest in opioids and help them avoid the often disastrous personal and social consequences of anti-pain drugs and surgery.*

“ELECTRIC CEMENT” COULD TURN YOUR BASEMENT INTO A BATTERY

Home batteries hanging on a wall could be outmoded by electrified cement, developed by researchers at the Massachusetts Institute of Technology.

Embedded in the cement are supercapacitors, a kind of battery. A supercapacitor is made up of two plates able to conduct electricity, separated by an electrolyte and a membrane. When the supercapacitor is charged, negative ions from the electrolyte migrate to one plate, positive ions to the other. The bigger or more numerous the plates, the more power that can be stored.

Unfortunately, cement is really bad at conducting electricity.

Various engineers have tried to solve that problem in recent years by littering the cement with forms of carbon that excel at conducting an electric charge, such as carbon nanotubes or graphene. The additives work as intended, but are hard to produce in large quantities and, therefore, are prohibitively expensive for this kind of use.

At MIT, the researchers decided to try carbon black, a cheap, abundant carbon powder used in tires, paints, and other common products. Carbon black is also an excellent electrical conductor.

The group sprinkled carbon black into cement, which then was mixed with water, sand, and gravel to make concrete.

Because carbon black dislikes water, when water was added to the cement the carbon black particles tended to group together in long filaments through the cement that act like electrical wires.

Next, the researchers sliced the electrified cement into bits the size of a small coin, added an electrolyte and membrane, and sealed the package. They wired and charged the plates, flipped a switch, and the button-size device lit a group of LED bulbs.

If used to make the basement of an average-size house, the electrified concrete could store 10 kilowatt-hours of power, enough to supply a typical home for a day. The concrete could be charged from the grid during off-peak hours or store electricity created by wind turbines, solar panels, or other renewable sources.

The developers are now at work building a device able to store the power of a 12-volt battery. After that, they plan to continue scaling up the technology to commercial levels.

TRENDPOST: *A Tesla Powerwall home battery can cost more than $10,000. If the same storage was built into a home's foundation, slab, or concrete walls, the cost could be included in the cost of a mortgage, making home power storage more widely affordable and, therefore, more widely available.*

The same technology could be used to electrify roadways to charge electric cars as they're driving, a technology that has seen early tests in several places around the world. See "Electric Road Lets EVs Run Indefinitely Without a Battery Charge" (21 Jun 2022).

NEW PROCESS CREATES "UNNATURAL" AMINO ACIDS

Every living thing is made of proteins, and proteins are made from just 20 amino acids that nature provides.

What happens if humans make new amino acids to add to nature's catalog? We're going to find out.

At the University of Pittsburgh, chemists have created a new process that enables them to use an enzyme to design and build amino acids nature never thought of.

To do so, they used computer simulations to map the movement of electrons and molecules as amino acids are formed. Next, they used an enzyme called Pyridoxal 5'-phosphate, the biologically active form of vitamin B_6, which is important in creating and processing amino acids.

By pairing the enzyme with a light-sensitive catalyst, they were able to add or subtract parts of an amino acid without warping the shape of acid or the protein it's part of. That's the key: a protein's shape determines its function.

TRENDPOST: *Artificial intelligence is already at work designing new proteins using nature's amino acids, but being able to invent new amino acids is entirely unprecedented.*

Designing new amino acids could lead to designing never-before-seen proteins AI hasn't conceived, which implies combining them to make new life forms.

That step would be far in the future, but is coming closer all the time with AI's growing capabilities.

This new development adds to the list of breakthrough biotechnologies that challenge ethicists to create guidelines for.

CHATGPT-3 HAS THE REASONING ABILITY OF A COLLEGE STUDENT, TEST SHOWS

On standard tests of logical reasoning, including the SAT, OpenAI's ChatGPT-3 AI performed about as well as a typical college student, according to psychologists at the University of California Los Angeles.

That raised a question for them: is the chatbot mimicking human reasoning simply by ransacking all of the data it's been trained with or is it using a fundamentally new cognitive process?

Humans solve problems they haven't encountered before through a process known as analogical reasoning: this problem I've never seen is like that other problem I know how to fix, so I'll try the same method here.

That kind of reasoning has been thought to be uniquely human. Maybe it’s not any more.

The researchers gave ChatGPT-3 a test based on a set of problems called Raven's Progressive Matrices, which requires subjects to predict the next image in a complex sequence of shapes. The shapes were converted to text so the chatbot could “see” them, a step that guaranteed the bot had never encountered this version of the test.

The chatbot got about 80 percent of the problems correct—well above the average of just under 60 percent that human college students scored, but within the range of the highest-scoring people.

ChatGPT-3 also bested the average human score on a test of word analogies, such as “big is to small as tall is to what?”

The researchers emphasized that the bot is far from perfect. In some instances, it provided spectacularly wrong answers to some questions.

It also is a bust at problems involving physical space. For example, when shown a cardboard tube, tape, and scissors and asked to use the items to move gumballs from one bowl to another, the bot was stumped.

Still, "language learning models are just trying to do word prediction so we're surprised they can do reasoning," one of the researchers told *Science* magazine.

The psychologists hope to determine if generative AI is beginning to develop a human-like thought process or processing information in an entirely new way.

To answer that question, they would need to open up ChatGPT-3’s code and see how it works.

"GPT-3 might be kind of thinking like a human," another researcher said to *Science*, "but on the other hand, people did not learn by ingesting the entire Internet, so the training method is completely different. We'd like to know if it's really doing it the way

people do, or if it's something brand new -- a real artificial intelligence -- which would be amazing in its own right."

TRENDPOST: *Not long ago, engineers at IBM were shocked by the "mental" powers of an AI they were testing.*

It seems unlikely that any AI now existing has taught itself to actually think. However, until engineers and psychologists collaborate to dissect and trace AIs' ways of processing information, the question won't be definitively answered.

CREATORS UNITE TO CALL FOR LEGAL PROTECTIONS AGAINST AI INFRINGEMENT

Individual artists have complained, protested, and even sued OpenAI, Meta, and other AI developers for using their work to train AIs without compensating creators or asking their permission.

Much of that work is copyrighted by its human creators and AI developers have used it to train their AIs without asking permission from, or offering payment to, the copyright owners.

Now the creative community has taken the next step: several arts organizations representing more than six million artists and performers around the world have banded together to propose a sort of "creators' bill of rights" related to AI:

1. Creators must have the legal right to authorize or deny AI developers the use of their material and have the right to be compensated for giving their permission.
2. Creators have a right to know how their work will be used in training an AI.
3. Exceptions to the above two principles must be severely limited—no loopholes.
4. Creators must receive credit in the AI for allowing their work to be used.

5. AI systems must be required to disclose which materials it offers up are copyrighted and which are generated by AI.
6. AI companies must keep records of their use of copyrighted materials and be subject to audits.
7. AI-generated work should not be afforded the same copyright and other legal protections as work created by humans.
8. Fully autonomous AI works should not receive the same legal protections as human creations.

TRENDPOST: *AI developers are hoping to negate these demands by "synthesizing" the data on which the next generation of AI is trained. Instead of using original sources on the Internet, new AIs would be infused with the homogenized data from previous AIs. That would remove a significant amount of identifiably original content, similar to the way you can't taste the individual ingredients in a cake mix when they all go into a batter.*

However, that doesn't mean that the flour and sugar aren't there; the original AIs used to train new ones would still be passing on content that, in some way, depends on creators' works.

Ultimately, the battle is likely to be fought out in court.

USING OLD-FASHIONED SOFTWARE TO RIDE HERD ON AI

Machine-learning engineer Liran Hason knew that widespread AI adoption would depend on quelling fears of AI going rogue and making up things, spewing offensive results, or waging war on humanity.

To keep AI on the straight and narrow, Hason started Aporia, a company that provides software enabling AI users and

developers the ability to see how AI's "decisions are being made, to get live alerts when a bias has occurred, or when a potential mistake" has cropped up.

Clients then can use Aporia's tools to find the root cause of problems so they can build walls or filters that shut them out.

At first, Hason thought that using AI was the best way to monitor AI. However, he realized that he would be using a potentially flawed tool to find flaws in a similar tool.

He decided to use old-fashioned "deterministic" software that lacked AI's flexibility and used that to establish standards that would set off alarms.

Hason expects AI to become ubiquitous quickly, despite worries about its dangers.

He holds a hope that "governments, by that time, have already defined rules and regulations to make sure that companies are not getting wild with this technology."

TRENDPOST: *Creating software that babysits AI and calls Mom and Dad when it misbehaves will become a separate industry that will thrive for many years to come until all of AI's penchants for misbehavior are identified and permanently eliminated—if that is ever possible.*

CHINA ANNOUNCES RULES GOVERNING AI

China's government has announced the world's most far-reaching strictures to date governing artificial intelligence.

Many are political, not technical.

Among the highlights: AI developers must ensure their creations reflect the values of socialism, avoid anything that hints at challenging government power, or that

advocates secession, terrorism, or any actions that could damage “national unity and social stability.”

AIs also must not promote ethnic hatred or division, obscenity, violence, or “false” or “harmful” information.

The rules also call for respect for intellectual property and personal privacy rights, including obtaining individuals’ permission before including any of their personal data in an AI.

To ensure the rules are adhered to, AI developers also are required to obtain government-issued licenses for their products, giving officials another way to inspect new AIs.

The rules are effective on 15 August this year.

TRENDPOST: *Many of Beijing’s stipulations are unlikely to find a significant number of fans in Western nations. If China’s rules are used as a model, countries will pick and choose from them rather than adopting them wholesale.*

However, the size of China’s market will prod AI companies to make tweaks to their AIs to accede to China’s demands.

META’S NEWEST AI IDEA: CHATBOTS WITH PERSONALITIES

Meta is experimenting with AI chatbots that have personalities to convey to the company’s four billion users around the world.

Examples of the “personas,” as Meta calls them, are a surfer giving weather updates

(“those are some gnarly-lookin’ clouds, dude”) or another that supposedly speaks like Abraham Lincoln.

The practical purpose is the usual one—to use the chatbots to answer questions and make recommendations—but they also will entertain users and, Meta hopes, make people more likely to choose Meta for their searches as competition among social media platforms becomes even more intense.

The larger purpose is to collect more data on more users, enabling the company to build personal profiles of individuals and then use AI to tailor ads to their specific interests.

“Once users interact with a chatbot, it exposes much more of their data to the company, so that the company can do anything they want with that data,” AI researcher and ethics advisor Ravit Dotan told the *Financial Times*.

Having all that data tempts companies into “manipulating and nudging” users, she added.

The company will unveil more details about the project at its “Connect” developers conference next month, Meta chief Mark Zuckerberg said in a 2 August earnings call. Meta is developing AIs for a variety of customer-oriented and back-office tasks, he added, and could create AIs to animate avatars in the metaverse.

Meta has made earlier forays into AI, but those chatbots slipped too easily into passing along misinformation or fell into hate speech. Now the company is working on filters that could screen out inappropriate questions and run a check on a chatbot’s output before it blurts incorrect or offensive things.

The idea of chatbots with personalities is not new. Character.ai generates chats in the speaking style of Tesla boss Elon Musk or video game character Mario.